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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY
MITCHELL BROS. COMPANY
(INCORPORATED).

VOL. XXVI.

CHICAGO, ILLINOIS, JANUARY 15, 1908.

No. 7. { ONE DOLLAR PER ANNUM,
SINGLE COPY, TEN CENTS.

This is the best space in this publication and we use it for the sole purpose of advertising our line of

Conveying and Elevating Machinery for Grain Elevators

A large percentage of the grain elevators erected during the past seven years are equipped with our machinery.

Send for Catalog.

Stephens-Adamson Mfg. Co.

Main Office and Works, AURORA, ILL.

NEW YORK Office, 41 Wall St. CHICAGO Office, First National Bank Bldg.

WHAT YOU NEED

In Elevator Machinery and Supplies may be had on short notice, at any time, by sending your orders to us. We have the big assortments, our goods are always of the best obtainable quality and our prices as low as consistent with such quality.

We have the finest equipment in the country for doing

Roll Corrugating and Grinding

Try us once and learn what perfect work is like. Write for our Catalog and Prices.

THE STRONG-SCOTT MFG. COMPANY

Formerly Strong & Northway Mfg. Co.

N. W. Agents: Richardson Automatic Scale Co., The Invincible Grain Cleaner Co., Alsop Process Co., Dufour Belting Cloth Co., and Knickerbocker Dust Collectors.

MINNEAPOLIS, MINN.

For the Consideration of Grain Elevator Machinery Buyers

During the year 1907 there appeared in the "American Elevator and Grain Trade" photographic illustrations of FOURTEEN GRAIN ELEVATORS, ranging in capacity from 3,500,000 to 50,000 bushels, that were either built or completed during that period. NINE OF THESE PLANTS were equipped entirely, or in large part, with S. & R. machinery. These nine elevators, with descriptions thereof, were written up on the following dates:—

Jan. 15th—BURLINGTON ELEVATOR	Harlem, Mo.	Capacity	450,000 Bus.
" 15th—AMERICAN MALTING CO.	Buffalo, N. Y.	"	3,500,000 "
Mar. 15th—MILLER GRAIN CO.	Madison, Ill.	"	100,000 "
Apr. 15th—CLEVELAND GRAIN CO.	Indianapolis, Ind.	"	500,000 "
May 15th—PEAVEY-DULUTH TERMINAL	Duluth, Minn.	"	665,000 "
June 15th—CLIMAX MILLING CO.	Hopkinsville, Ky.	"	70,000 "
July 15th—LAKE OF THE WOODS MILLING CO.	Keewatin, Ont.	"	750,000 "
Dec. 15th—OGILVIE FLOUR MILLS CO.	Ft. William, Ont.	"	500,000 "
" "—McLANE, SWIFT & CO.	Battle Creek, Mich.	"	50,000 "

In addition to the above, we furnished the complete machinery equipments for SEVENTY-FIVE other elevators of various capacity. Is this not a remarkable record? There is a reason for it, too. Write us when you need any grain elevator machinery. General catalog sent upon request.

SKILLIN & RICHARDS MFG. CO., Chicago, Ill.

ALFALFA

The Williams Pat. Alfalfa Hay

CUTTER and GRINDER

WE BUILD COMPLETE PLANTS—Built 15 Plants Since 1905

Write For Bulletin No. 6

THE WILLIAMS PAT. CRUSHER & PULVERIZER CO.

Old Colony Bldg.
Chicago

2705 N. Broadway
St. Louis

YOU WILL NOT

be compelled to file claims for shortages if your cars are equipped with

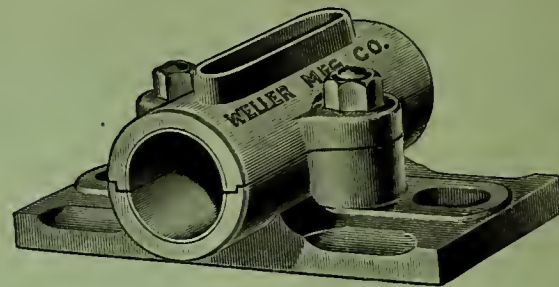
THE KENNEDY CAR LINER

It positively prevents leakage of grain in transit. Further information cheerfully furnished if desired.

FRED. W. KENNEDY, M'f'r, Shelbyville, Indiana



An Announcement for 1908



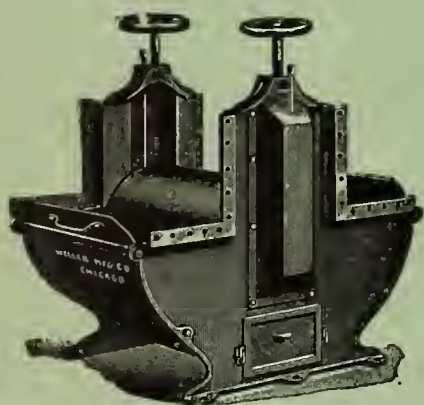
The improvements which we made in our plant during 1907 have placed us in a better position than ever to furnish best grades of elevating and conveying machinery at satisfactory prices. These included additions to our large plant, installation of new tools and increase of our force of workmen.

Improvements for 1908

During the coming year we shall continue to add to our facilities with the end in view of adding to and improving our standard lines of grain elevator machinery, and will place on the market early in the year a number of new devices, including a new power shovel, friction clutch, belt conveyor machinery, and new designs in spouting and turn heads. There will be more said about these in our new catalogue which will appear about February 1.

An Increase of Twenty-five Per Cent

Our business increased 25 per cent during 1907. This is clearly an indication of the confidence which the grain dealers have in our lines of machinery. We shall continue to give, the coming year, the very best value possible for the money, so that the elevator owner who purchases his outfit from us may know that he has the best and most economically running machinery obtainable. We wish to thank our many patrons for past orders and solicit a continued patronage during 1908.

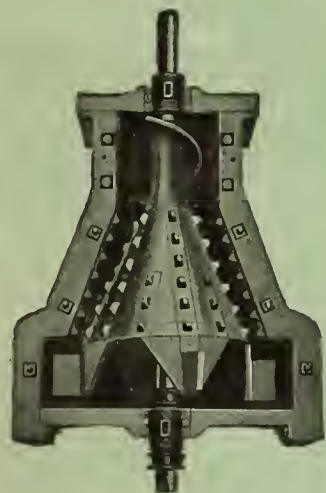


WELLER MFG. CO.
CHICAGO, ILL.

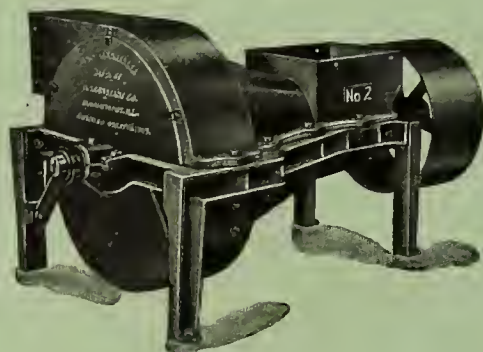


THE U. S. CORN SHELLER

Inside and Outside



Pat.
Oct.
17th,
1905



Is the best sheller you can buy. Notice how it is put together, and what it would require to install it. Only a connecting spout to the elevator boot and the usual receiving hopper. Only a wrench and the new casting to repair it. The teeth are chilled, the fan strong, in fact, all the castings are heavy. Made in four sizes—all iron, or on wood frame, if preferred. Capacity guaranteed.

Also notice this No. 26-77 B. S. C. chain. It is tested at 2,000 pounds strain. Buy it for new and old drags. It pays.



All Orders Filled Promptly. Send for Catalog.

REPRESENTATIVES:

NOTH-SHARP-SAILOR CO., Chicago, Ill. RELIANCE CONSTR. CO., Indianapolis, Ind.
N. A. GRABILL, Daleville, Ind. GUS. TALIAFERRO, Oklahoma City, Okla.

B. S. CONSTANT CO., Bloomington, Ill.

AIR DRIED GRAIN

(NOT KILN DRIED)

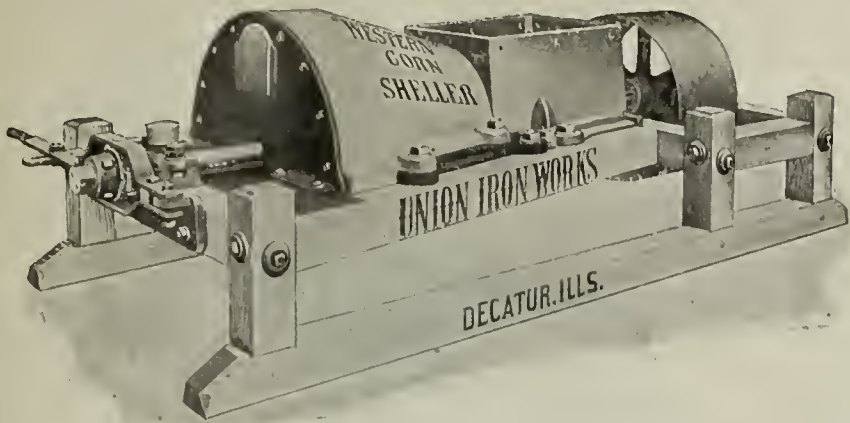
The Ellis Drier insures even and perfect drying at low temperatures. The only machine where the air passes through the grain uniformly and reaches every kernel. Built in all sizes from five bushels' capacity and up.

"Ellis Grain Drier"

ELLIS DRIER CO.

715-719 Postal Telegraph Bldg.

Chicago



"Western" Warehouse Sheller, Style A. Five Sizes Capacities 600 to 2,500 Bu. Per Hour.

PROGRESS Improvement

See these cuts of our
New Style A Ware-
house Shellers.

Positive feed

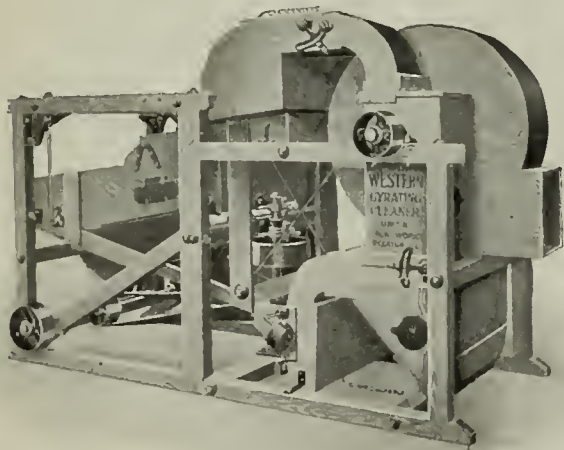
Increased capacity

MANUFACTURED SOLELY BY

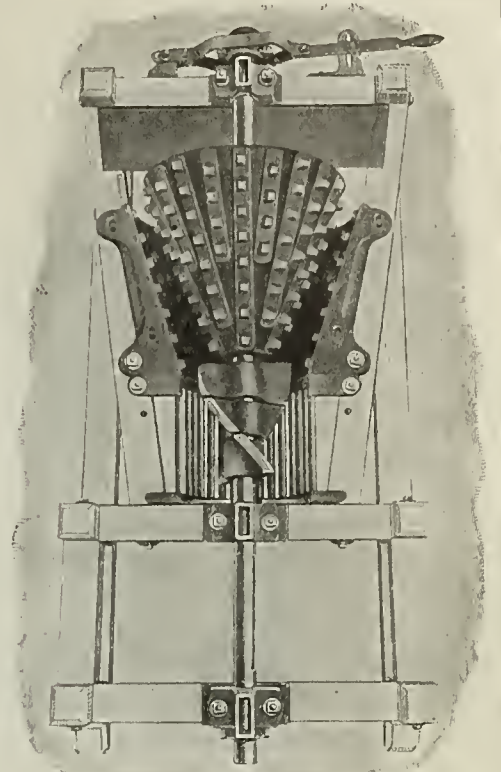
UNION IRON WORKS

- Decatur, Ill.

WRITE FOR PRICES AND
DISCOUNTS



Western Gyrating Cleaner. Eight Sizes. Capacities 200 to 2,500 Bu. Per Hour.



Interior View of Style A Sheller Showing
Screw Feed.

Complete Stock Carried in Kansas City, Mo., 1221-1223 Union Avenue

Herewith a partial list of users of the Gyrating Cleaner to whom we refer without permission :

Ashland Farmers' Elevator Co., - Ashland, Ill.
J. L. Brainerd Grain Co., - Pawnee, Ill.
Brady Bros., - Payne, Ohio
G. W. Bishop & Co., - Palestine, Ill.
Barnett Bros., - Barnett, Ill.
Farmers' Elevator Co., - Ransom, Ill.
C. A. Hight & Co., - Dalton City, Ill.
Jones & Sheets (2), - Sidney, Ohio
Logan & Co., - Nashville, Tenn.
Ottawa Co. Co-op. Assn., - Rocky Ridge, Ohio

Spellman & Spitly, - Lincoln, Ill.
H. Prange & Son, - Alhambra, Ill.
S. W. Love Elevator Co., - Urbana, Ill.
Pilliod Milling Co., - Swanton, Ohio
W. C. Calhoun, - Franklin, Ill.
C. H. Wade, - Paris, Ill.
Pence & Goodwine, - Stewart, Ind.
G. W. Nicely, - Miami, Indian Ty.
Hanna-Pate Grain Co., - Joplin, Mo.

ELEVATOR MACHINERY AND SUPPLIES

FLOUR AND FEED MILL MACHINERY

STEAM AND GAS ENGINES

Pulleys, Shafting, General Power Transmission Machinery, Roll
Grinding and Corrugating

LARGEST FACTORY AND STOCK IN WESTERN COUNTRY

Send for 450-Page Catalog

GREAT WESTERN MFG. CO.

General Office and Factory
LEAVENWORTH, KAN.

Warehouse and Salesrooms
1221-1223 Union Ave.
KANSAS CITY, MO.

Some of the satisfied users of the F. R. Morris

Grain Driers and Conditioners

Rialto Elevator Co., 2 Driers, Milwaukee, Wis.
Milwaukee Elevator Co., 2 Driers " "
National Distilling Co., " "
G. S. Connard & Co., Elgin, Ill.
Washer Grain Co., Atchison, Kan.
Tabasco Plantation Co., Santa Lucrecia, Mex.
Nye-Schneider-Fowler Co., two Omaha, Neb.

Nye-Schneider-Fowler Co., Fremont, Neb.
Sheffield Milling Co., Minneapolis, Minn.
McGuire & Atwood, Superior, Wis.
Itaska Elevator Co., " "
Plymouth Milling Co., Le Mars, Iowa
Chas. R. Lull, Milwaukee, Wis.
Meyers & Co., Hamburg, Germany
Fagg & Taylor, 2 Driers, Milwaukee, Wis.

Write any or all of above users for their verdict. I am willing to abide by what they will tell you.

It takes some time to build these large driers and now is the time to place your order for a **Morris Drier**, which you will surely need to place your grain in merchantable condition. Don't wait until you lose the cost of a drier before installing one, as they pay for themselves in a few months.

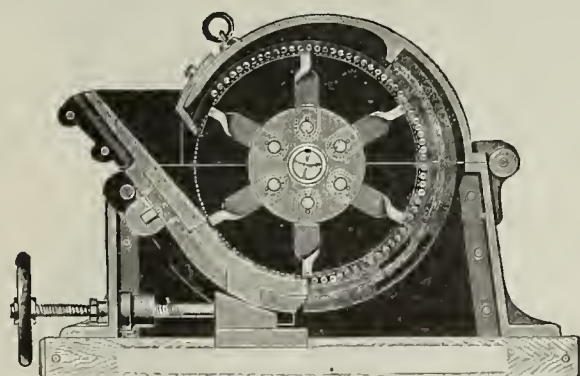
F. R. MORRIS, Milwaukee, Wis.

Williams Patent

ALL AROUND

Feed Grinder and Shredder

Will Reduce Ear Corn and Hay Together



ALSO

Corn Fodder
and Corn

OR

Any Cereal
or Hbage
Material

Will Grind any Stock Food Known

GREATEST CAPACITY, LOW COST FOR
REPAIRS, LOWEST HORSE POWER

COMPLETE ALFALFA GRINDING PLANTS

1,200 of Our Mills in Operation

Write for Bulletin No. 7

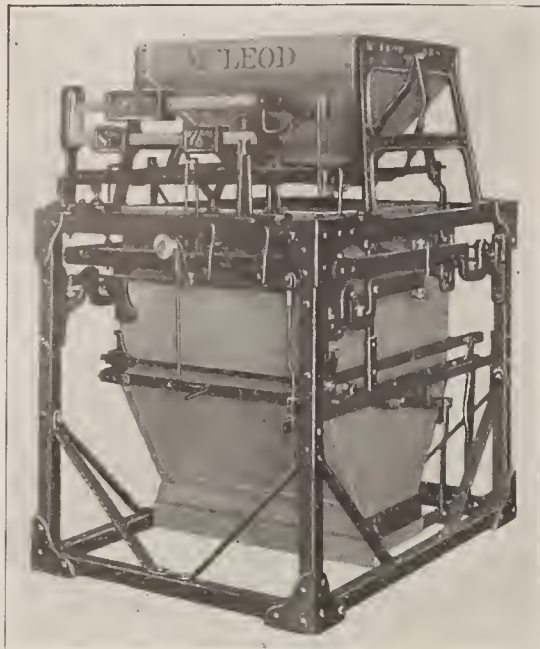
The Williams Patent Crusher & Pulverizer Co.

2705 North Broadway
ST. LOUIS, MO.

Old Colony Building
CHICAGO

THE McLEOD AUTOMATIC SCALE

The scale that weighs



HAVE you ever seen an automatic scale choke up on light oats or straws in the grain? Of course you have, but not a McLEOD!! We guarantee them against this.

Do you want an automatic scale that can be set in one second to weigh by hand, thus testing at any stage of your work whether your grain is running uniform or varying in grade? If so, you want a McLEOD.

Factories at Bloomington, Ill., and Marietta, Kan.

NOTE—The McLeod Automatic Scale was formerly made under lease of our patents, by a company at Peru, Ill., but this lease terminated July 17, 1907, and anyone buying a McLeod Scale from any firm except ours will be liable to us for a royalty.

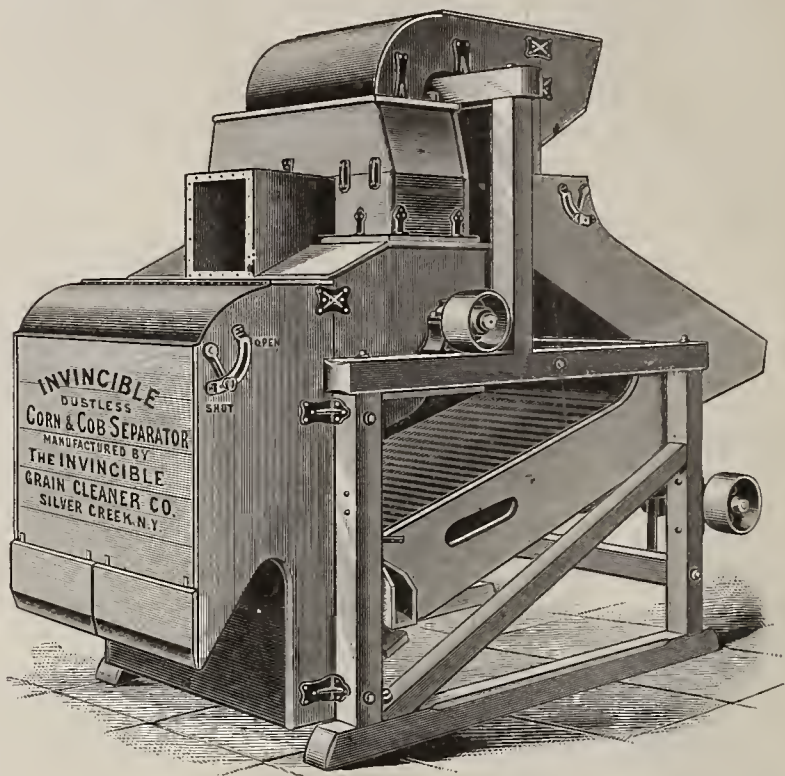
Agents wanted among grain men everywhere
For catalog and terms address

McLEOD BROS., - Bloomington, Ill.

CLEAN YOUR CORN

This Separator takes out cobs, silks and all foreign matter and gives a high grade of corn.

It is the most popular corn and cob separator on the market, the result of its extremely nice work. Order now.

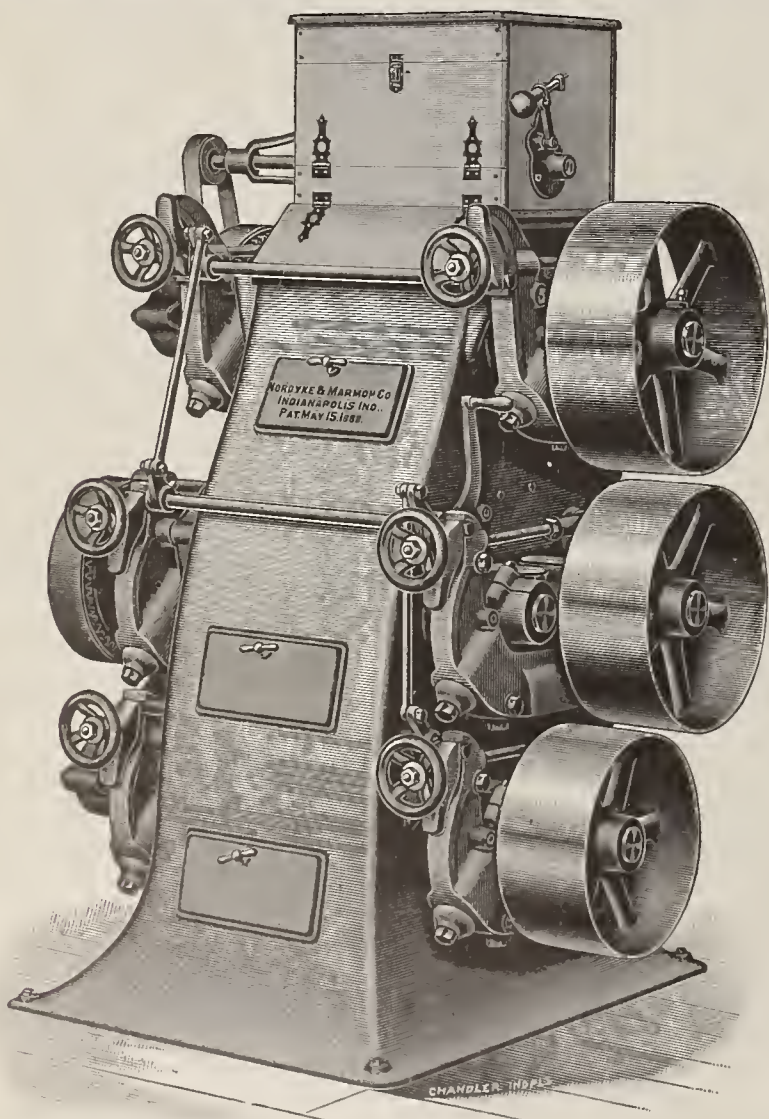


INVINCIBLE GRAIN CLEANER COMPANY

SILVER CREEK, N. Y., U. S. A.

REPRESENTED BY

W. J. Scott, 512 Traders' Bldg., Chicago, Ill.
Edward A. Ordway, 225 Exchange Bldg., Kansas City, Mo.
The Strong-Scott Mfg. Co., Minneapolis, Minn.
C. L. Hogle, 526 Board of Trade, Indianapolis, Ind.
N. B. Trask, Lochiel Hotel, Harrisburg, Pa.
Portland Iron Works, Portland, Ore.



The N. & M. Co.

THREE-PAIR-HIGH SIX-ROLLER MILL

The most substantial, most economical in cost of maintenance. Has great capacity and requires comparatively small power. The only Six-Roller Mill with drive belts properly arranged to place the belt strain on bottom of bearings, where it belongs. It is not the cheapest mill in first cost, but it is by long odds the cheapest in the long run. It is without question the best roller feed mill on the market. Feed grinding pays best when you have a mill which will do perfectly any kind of grinding required and stand up under hard work without breakages and delays.

Send for Catalogue

ELEVATOR SUPPLIES

We carry a complete stock of Heads and Boots, Elevator Buckets and other Elevator Supplies. All orders are given the very best of attention.

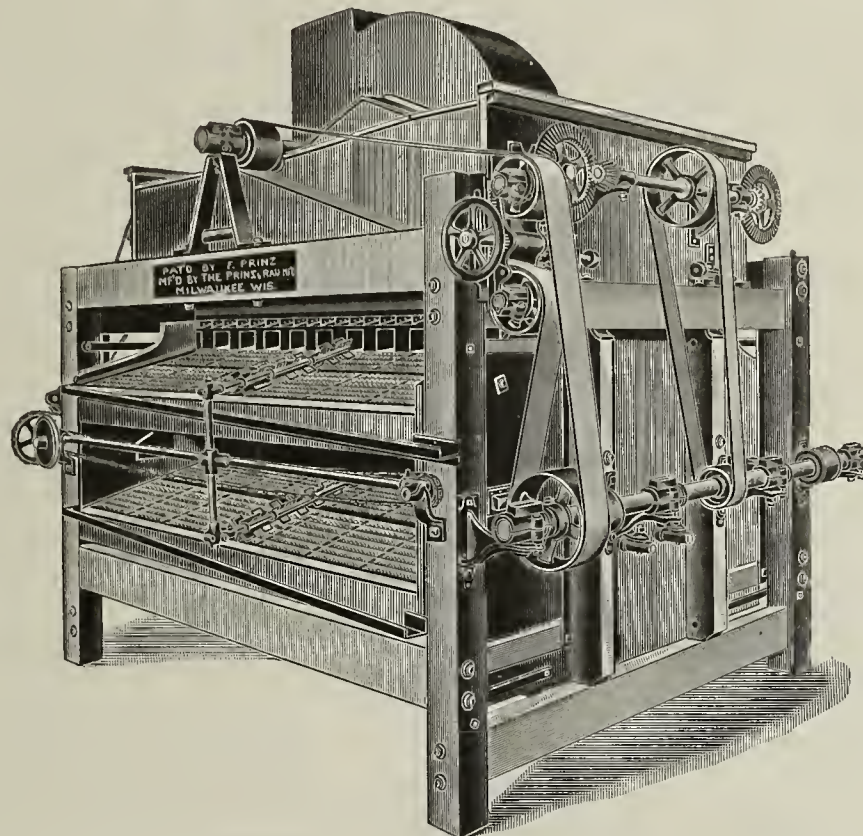
Nordyke & Marmon Company

America's Leading Flour Mill Builders

Established 1851

INDIANAPOLIS, IND.

Prinz Patented Automatic Separators



HAVE ESTABLISHED A HIGH STANDARD FOR
SIEVE AND AIR SEPARATIONS.

ORIGINALITY and not IMITATION
DISTINGUISHES OUR SEPARATORS.

THE PRINZ SEPARATOR
GIVES UNIVERSAL SATISFACTION.

THE PRINZ & RAU MFG. CO., Milwaukee, Wis.

Minneapolis, Minn., Nov. 13, 1907.

Gentlemen:—We take pleasure in stating that your AUTOMATIC SEPARATORS have given us the best satisfaction. In addition to the machines which we have had in operation for a number of years in our mills, we have just installed SEVEN of these in our NEW ELEVATOR. All we can ask is that these new machines give us as good results as those we have in operation.

17. W. H. B.

Yours truly,

(Signed)

WASHBURN-CROSBY CO.
By W. H. Bovey.

THE PRINZ & RAU MFG. CO.
Milwaukee, Wis.

REPRESENTED BY W. G. Clark, 415A La Salle Ave., Chicago, Ill.; A. H. Kirk, 1-A Chamber of Commerce, Minneapolis, Minn.; G. M. Miles, 1057 Pierce Bldg., St. Louis, Mo.; F. E. Lehman, 124 Board of Trade, Kansas City, Mo.; C. H. Near, 770 Ellicott Square, Buffalo, N. Y.; M. D. Beardslee, 106 Piquette Ave., Detroit, Mich.
EUROPEAN REPRESENTATIVES, Ingenieur Bureau "Zwijndrecht," Cornelis Schuytstraat 50, Amsterdam, Holland.

Machine-Molded Gears

We manufacture a very complete line of Gears 1-inch pitch and larger; they are noted for their strength, durability, true rims, accurate pitch and smooth running. Hence they are highly efficient and economical. If you use gears you should have our Catalogue No. 27.

H. W. CALDWELL & SON CO., Western Ave., 17th to 18th Sts., **Chicago**

Branch Office : 95 Liberty Street, New York City

Agents : Woodward, Wight & Co., Ltd., New Orleans

2



A PERFECT GRAIN TRYER made of seamless steel tubing with steel tip and steel thimble on top end. Wooden plug of the best dried hard maple. These Grain Tryers are made in any length required. We carry all material for making them in stock, and can furnish Tryers on very short notice. Write for prices.

WILLIAMS-LLOYD MACHINERY CO., 337-339 Dearborn St., Chicago

A COMPLETE LIST

of Grain Elevators and Grain Storage Warehouses

IN CHICAGO AND COOK COUNTY

with notes of their construction, terminal facilities, etc., for use of railroads, commission men, insurance companies and others. Compiled and published by the "American Elevator and Grain Trade." Price 25 cents.

For Sale by **MITCHELL BROS. CO., 315 Dearborn St., Chicago, Ill.**

THE NEW CYCLONE 1905 DUST COLLECTOR



One of Three
Built on
Special
Order

We
Build
Any
Size or
Capacity

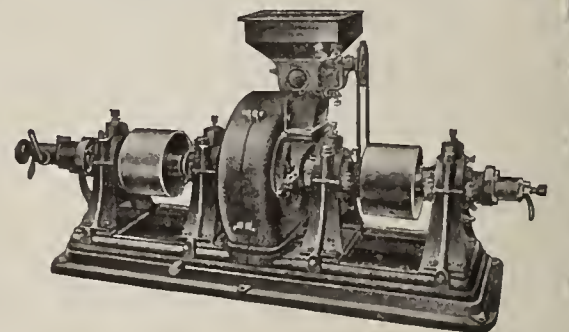
THE KNICKERBOCKER COMPANY
JACKSON, MICHIGAN

Monarch Attrition Mills

are working in hundreds of elevators throughout the country and are proving profitable investments for the grain man.

This is due to the fact that the Monarch grinds all kinds of feed material fast and fine, turning out a product that pleases the farmer and brings him back for more of the same kind. There is money in feed grinding if you do it right, which means with a Monarch Attrition Mill.

We are anxious to have you investigate our mill, because we have no trouble in convincing intelligent men that it is the best mill on the market. We will be pleased to send you a mill on trial, but would suggest that you write for



OUR CATALOGUE

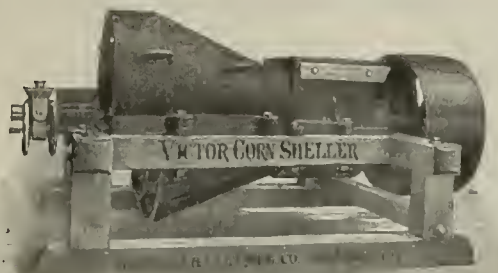
It tells why the Monarch has phosphor-bronze interchangeable bearings; cable-chain oilers; double movable base; safety spring; quick release; relief spring; special adjustable endless belt drives; hammered steel shafting; ball bearings and other improvements not found in competing mills.

Mention amount and kind of power you expect to use for operating a mill

SPROUT, WALDRON & CO.

John Williams Taylor, Southwestern Agent,
491 Pacific Ave., DALLAS, TEXAS

Box 320, Muncy, Pa.



Corn Shellers and Cleaners

We make a complete line of Corn Shellers and Cleaners.

The **Victor Sheller** has been for years recognized as the standard Sheller of the country.

It is now made adjustable and can be adjusted for different kinds of work. This feature, together with its well known qualities of strength, durability and efficiency, makes it a very profitable machine to operate.

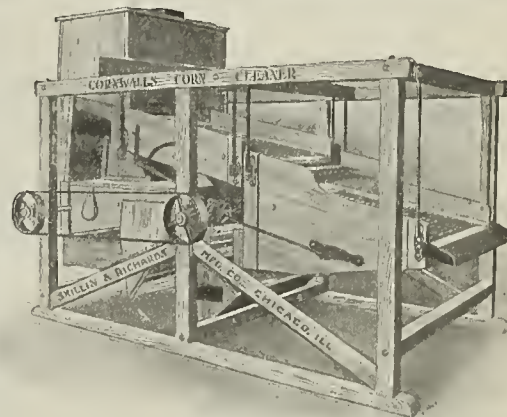
The **Cornwall Corn Cleaner** was the first of the shaker cleaners and has always kept the lead over this class of cleaners. Its patent finger sieve enables it to clean the corn better and do the work faster with less power than any other cleaner.

We also make the **Little Victor Sheller and Cleaner** and the **Rolling Screen Cleaner**.

Our line of Feed Mills and Separators is unsurpassed. Send for latest circulars.

Barnard & Leas Mfg. Co.

Builders of Elevator Machinery and Supplies
MOLINE, ILL.



Some Bargains in Large Elevator Machinery

- 2 Barnard & Leas Dustless Elevator Separators, capacity 2,500 bushels per hour each.
- 2 Barnard & Leas Dustless Elevator Separators, capacity 2,000 bushels per hour each.
- 2 Eureka Warehouse and Elevator Separators, side shake, 1,800 bushels' capacity each.
- 1 800-bushel Improved Eureka Oat Clipper, with fan separate from clipping cylinder.
- 1 No. 5 Eureka Horizontal Oat Clipper, with shoe, capacity 600 bushels per hour.
- 2 No. 4 Barnard & Leas Oat Clippers and Warehouse Scourers, capacity 400 bushels per hour.
- 2 No. 6 Invincible Oat Clippers, capacity 800 bushels per hour.
- 1 No. 4 Victor Corn Sheller, 1,300 bushels per hour capacity.
- 1 No. 4 Cornwall Shaker Corn Cleaner, capacity 1,300 bushels per hour.
- 10 No. 7 Cyclone Dust Collectors, with hoods.
- 3 30-inch Webster Belt Conveyor Trippers.
- Large lot of wood and iron Rollers and Oscillating Bearings for Belt Conveyors.
- 2 Elevators, complete, with legging, 100-ft. centers, 60-in.x24-in. head pulleys, 22x7 cups, cast-iron boots.
- 2 Elevators, same size as above, 30-ft. centers.
- 2 Car Pullers, complete.
- Large lot of Power Connections, consisting of Gearing, Pulleys, both Wood and Iron, and Rope Sheaves.

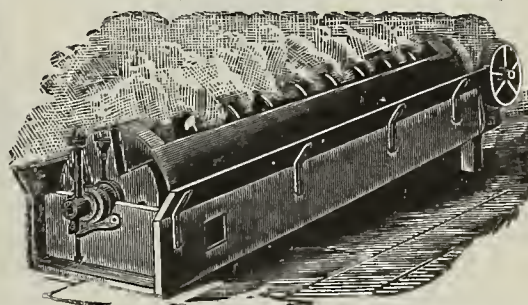
These machines are all modern, have been but little used and have been well cared for. We will put them in order like new and will make a price on them that will surprise you. Write us about them.

Gump Machinery Co.

53 SOUTH CANAL ST.

CHICAGO, ILL.

SEE THAT YOUR
CONTRACTS CALL FOR



THE
**CUTLER
STEAM
DRYER**

SOLD BY ALL MILL FURNISHERS

Not an Experiment. In successful use 25 years drying
CORN MEAL AND HOMINY,
BREWERS' GRITS AND MEAL,
BUCKWHEAT, RICE AND
ALL CEREAL PRODUCTS.

ALSO SAND, COAL DUST, GRAPHITE, CLAY AND ORES

Automatic in operation, requiring no attention. Double
the capacity of any other Dryer sold for same price.

THE CUTLER CO., North Wilbraham, Mass.

CATALOG ON REQUEST

GOES LIKE SIXTY
SELLS LIKE SIXTY
SELLS FOR SIXTY
\$60
GILSON
GASOLINE
ENGINE
For Pumping, Cream
Separators, Churns, Wash Ma-
chines, etc. **FREE TRIAL**
Ask for catalog all sizes
GILSON MFG. CO., 408 Park St. Port Washington, Wis.

**TRIUMPH
POWER
CORN SHELLER**
**C. BARTLETT
& Co.**
CLEVELAND O.



BE SURE

To equip your Grain Elevator
Building with our light self-
lifting passenger lifts.
Strong and substantially
made.

INEXPENSIVE, QUICK

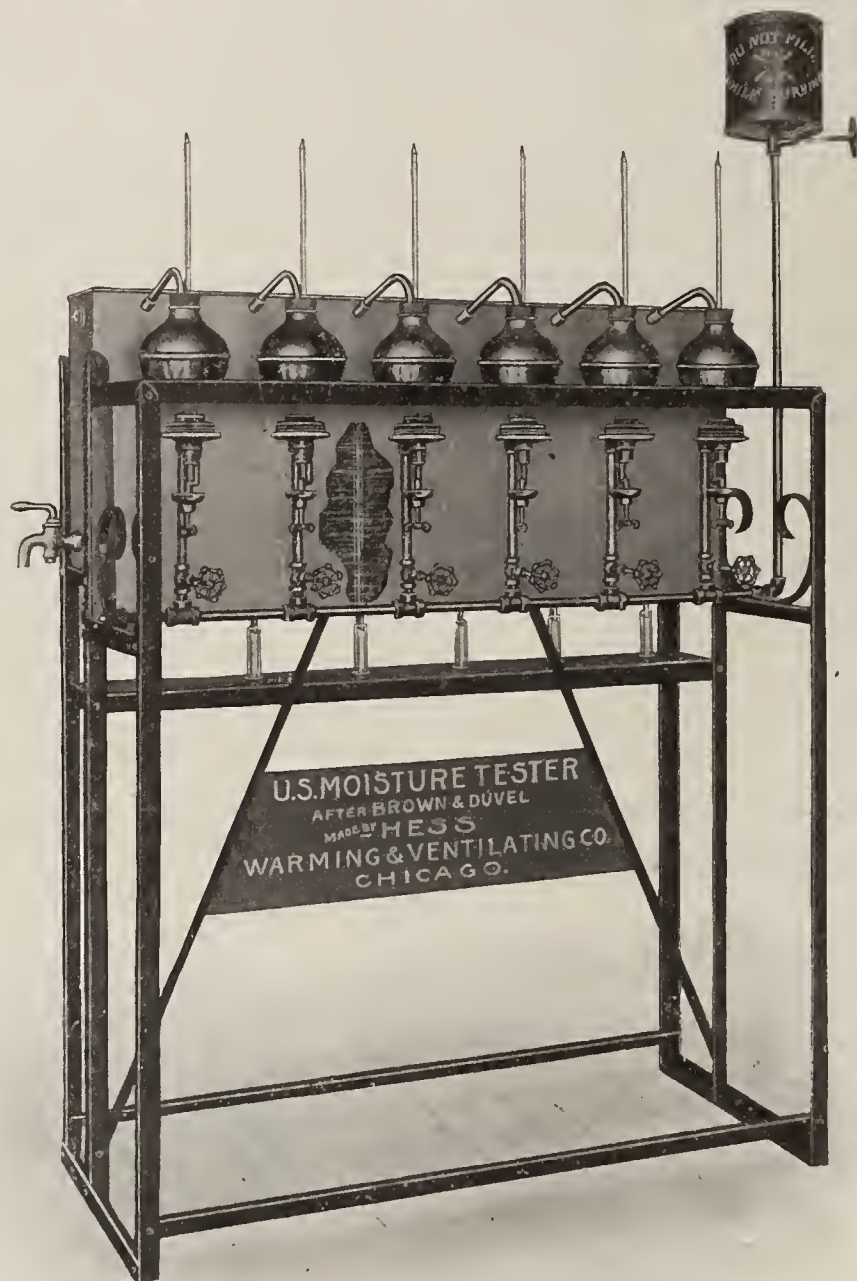
No more work climbing
stairs. Cost no more than
stairways and take up one-
quarter the room.
Correspondence Invited.

SIDNEY ELEVATOR MFG. CO.
Sole Manufacturers SIDNEY, OHIO

Test Your Grain

THE U. S.

MOISTURE TESTER



Tests are completed with this device in 20 minutes, and its general adoption is certain. Copper flasks—no breakage, as with glass. Strongly built, of steel and copper. Burns gas or gasoline. In ordering, state which you want. Fully guaranteed in all particulars.

2 Compartments	-	-	Price, f. o. b. Chicago, \$40.00
4 Compartments	-	-	Price, f. o. b. Chicago, 50.00
6 Compartments	-	-	Price, f. o. b. Chicago, 60.00

Including 1 gal. oil, strainer, thermometers, etc., and full directions for operating.

The Torsion Laboratory Scale (recommended by U. S. Dept. of Agriculture)

\$23.00

We have a stock ready and will ship promptly.

HESS GRAIN DRIERS

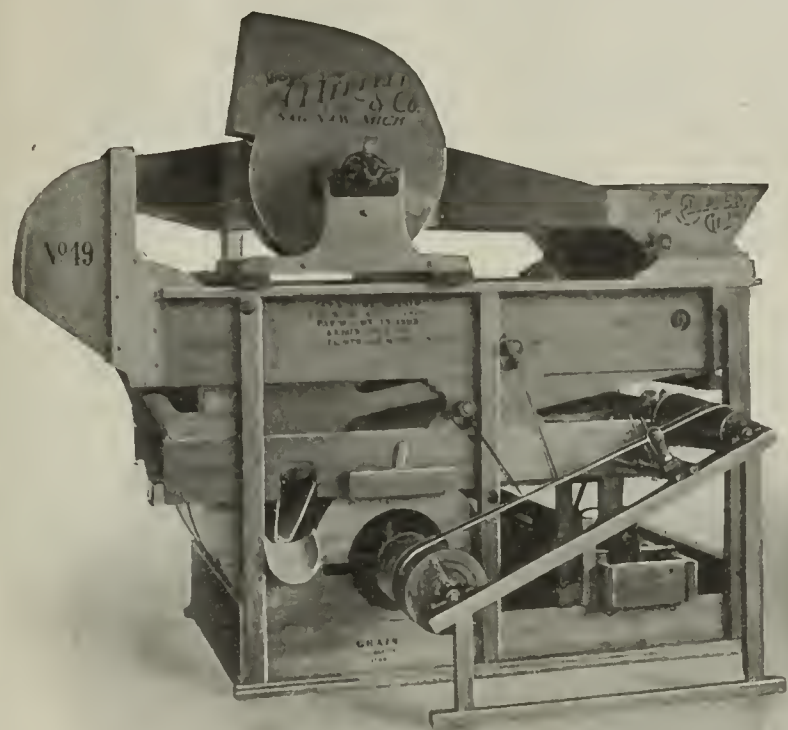
will be more needed this winter than ever before. Send for booklet.

Our Carload-a-day Drier and Cooler is in stock ready for immediate shipment. Price \$900.00 f.o. b. Chicago

HESS WARMING & VENTILATING CO.,

910 Tacoma Bldg.,
CHICAGO

The "Clipper" Cleaners with Traveling Brushes



Our traveling Brush device is the simplest, strongest and best made. Strong fibre brushes are made to travel back and forth across the under side of the screens, thoroughly brushing them and freeing the perforations from any grain or seed with which they may become clogged, making it impossible for the meshes to fill up.

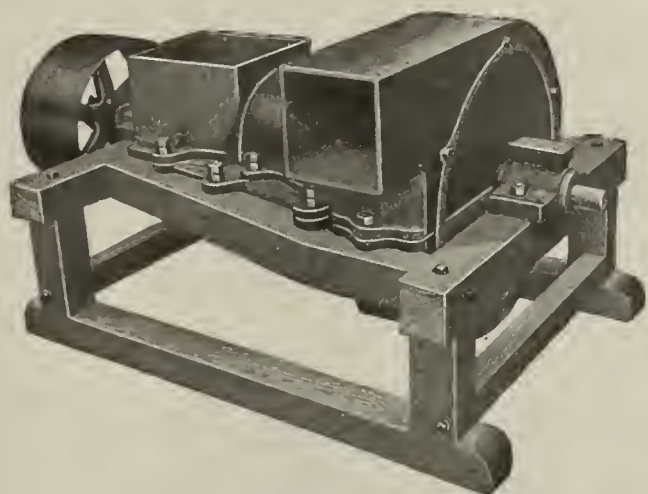
Any man who has used a Cleaner or Separator knows that the meshes or perforations in the lower screen soon become clogged so that it is necessary to "scrape" or "pound" the screen in order to clear the perforations. Our Traveling Brushes keep the screens clear all the time, and make the capacity and work of the machine uniform.

With a machine not equipped with the Traveling Brushes it is often necessary to keep one man in constant attendance when cleaning a dirty run of stock, to keep the screens clear and insure satisfactory work.

The advantages of using one of our machines equipped with Traveling Brushes is apparent: The quality of the work is improved; the capacity of the machine is increased; the cost of operation is reduced, and one has the satisfaction of knowing that he has the best that money can buy.

Catalogue with prices and full description upon application.

A. T. FERRELL & CO., Saginaw, Michigan



PATENT PENDING

The New Ohio Corn Sheller

Four ways of discharging your grain:
Right and left hand, over and under.

Screw-knocker feed.

Made in sizes capacity 300 to 1,000
bus. per hour. The best made Sheller
on the market.

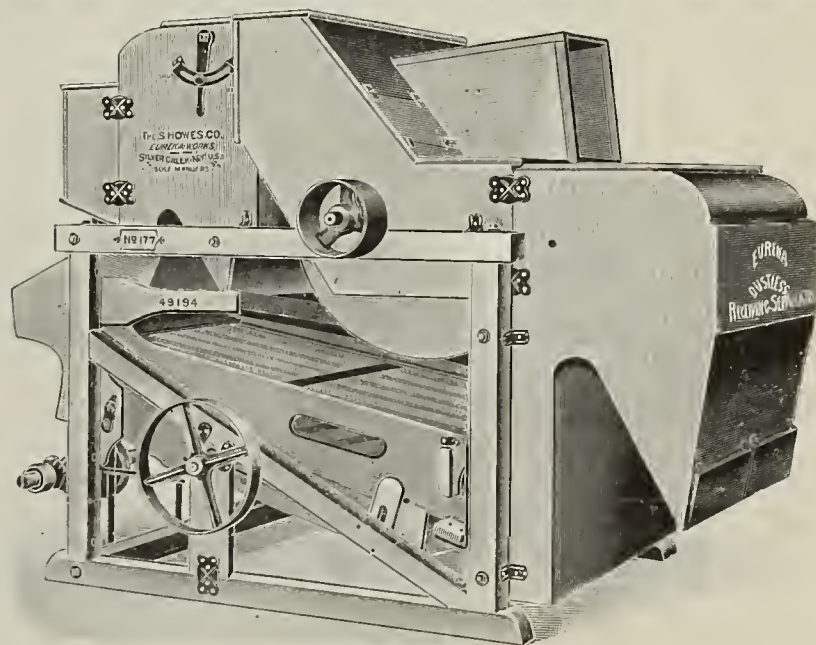
Drags, Cleaners, Passenger Elevators,
Dumps, Heads, Cast Iron Boots; every-
thing for an elevator. Write

The Philip Smith Manufacturing Co.
SIDNEY, OHIO

"EUREKA" CLEANERS

represent the highest grade of machinery built
for cleaning grain, embodying all the best
methods and the latest improvements.

Self-Oiling Bearings used exclusively
Substantial Construction Great Sieve Separations
Efficient Air Separations Satisfaction Guaranteed



THE S. HOWES COMPANY

"Eureka" Works, SILVER CREEK, N. Y.

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To every reader of Elevator and Grain Trade we bespeak a prosperous and happy year and we shall help to make it so as far as the best Separators, Oat Clippers and other machines of "Monitor" make can contribute.

HUNTLEY MFG. CO.

We are enthusiastic over the New Year and its possibilities, just as we were at the commencement of 1907, and to show that our enthusiasm was not misplaced, we mention the fact that 1907 has been the largest year in our business history, our sales exceeding by 30 per cent the largest total of previous years. So we look forward to a larger year during the next twelve months; in short, we anticipate the biggest and best year the trade has ever known.

We are extremely grateful for the generous patronage which has been extended to us and we shall endeavor again this year to make Monitor machines contribute the fullest measure of success to elevators and warehouses.

Our New Year's Resolution is that we shall always keep Monitor machines at the head in construction, efficiency and operation.

We ask your consideration during the coming year of the Monitor line, which embraces

Warehouse Separators, Receiving Separators, Oat Clippers, Barley Scourers, Corn Scourers, Magnetic Separators, Buckwheat Shuckers, Buckwheat Scourers, Special Cleaning Machines for Seeds, Flax, Barley, Malt, Rice, etc.

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CORN AND FEED PLANT.

The accompanying illustration is a picture of the corn and feed handling department of the new factory of the Western Glucose Company, now nearing completion at Roby, Ind. It occupies a site right in the center of the group of the various buildings constituting the company's plant, and was designed and erected by the Witherspoon-Englar Company of Chicago, under the supervision of P. L. Saenger, general superintendent of the Western Glucose Company. It consists of an operating house and four grain storage tanks. The operating house is a brick building, 30x60 feet on the ground and 88 feet high, with a receiving track on the north side and a shipping track on the south side. The receiving side has a track shed 15 feet wide and 42 feet long, with steel roller door at each end, while the shipping track is covered with a canopy. This house was designed to conform in architectural appearance to the rest of the group of buildings which comprise the plant. The entire foundation of the operating house, as well as that of the storage tanks, is of reinforced concrete. The storage tanks also are built of reinforced concrete, with steel lantern above, making it an absolutely fire-proof structure.

The storage tanks are four in number, each 30 feet in diameter outside and 60 feet high. Each tank has a capacity of 27,900 bushels and the resulting interior bin holds 7,600 bushels, making a total capacity of 119,200 bushels. The two north

tanks and the interior bin are intended for corn storage only, while the two south tanks are for the storage of feed.

The operating house, as before mentioned, is built of brick, the interior being heavy mill construction. The machinery equipment is very complete and is designed for rapid handling of both corn and feed. A description, therefore, of the process of handling the corn from the cars to storage and from storage to the steep tanks and the feed to storage, and from storage to cars,

may be of some interest to most of our readers:

The corn is unloaded from cars by means of a pair of Clark Shovels into a sink of ample capacity and delivered to the receiving leg, which has a capacity of 10,000 bushels per hour. This leg discharges to a garner in the fifth story, of 1,400 bushels' capacity, while below this garner there is a 1,400-bushel scale hopper. After the corn is weighed it is dropped from the scale hopper into a large garner in the third story. From this garner it is fed to a corn cleaner. After being cleaned, it is dropped into another large garner in the first story, and from this last garner it is discharged to a re-elevating leg, which has a capacity of 5,000 bushels per hour. This leg elevates the corn to the sixth story again and discharges it to a garner in the fifth story. From this garner it is dropped to a 1,400-bushel scale hopper on the fourth story to be re-weighed. After this final weighing, the corn is ready either to be put into the storage tanks, or to be sent to the steep tanks in the steep house. If it is sent to the steep house, it is spouted from the scale hopper to a belt conveyor extending from the operating house through a steel belt gallery connecting the operating house to the steep house. If, however, the corn is to be put into storage instead, it is spouted from the scale hopper to a short leg, which elevates it to the sixth story again, and it is spouted either to the belt conveyor or screw conveyor over storage tanks. The re-elevating leg is used also when corn is to be taken from



CORN AND FEED HANDLING DEPARTMENT, WESTERN GLUCOSE CO.
Witherspoon-Englar Company, Designers and Builders.

the storage tanks and sent to the steep house.

The handling of the feed is done in an entirely different way. The feed is blown to the roof of the storage house and delivered to a dust collector from which it is dropped to the storage bins. When required for shipment, it is dropped into a screw conveyor below the tanks and discharged to an elevator leg of 5,000 bushels' capacity, elevated to the sixth story and discharged to a garner of 1,000 bushels' capacity in the fifth story. This garner drops it to a scale hopper of 1,000 bushels' capacity, and after being weighed, it is discharged through a car spout to the car, or is sacked and then loaded into a car.

Just below the first floor, on the north side of the elevator, is located the car puller. It is deserving of especial mention, as the arrangement is of unique design. It is of the drum type, with two drums for $\frac{5}{8}$ -inch wire cable with heavy gearing, and is so arranged that the gears and drums are below the first floor, while the levers for operating the drums extend up through the floor, so that the car puller is operated from the first floor and all danger to the operator of being injured by gearing or wire cable is obviated. The two cables are carried from the drums to heavy track sheaves, one on the north and one on the south side of the building, so that cars can be pulled on either track.

The entire machinery of the elevator is driven by two motors. One, in the second story, is a 40-horsepower motor of 720 revolutions, which drives the second-story line shaft by means of a belt. The other is a 50-horsepower motor, back-gearred direct to the cupola line shaft.

All of the general machinery for this elevator is of heavy design and was furnished by the Webster Manufacturing Co.

FROSTED WHEAT.

Canada has a large amount of frozen wheat of the 1907 crop which can go to market only as of the "feed" grades. What to do with it as feed becomes an important inquiry, considering that the total amount will hardly run less than 20,000,000 bushels, or about one-third of the crop. At the experiment station at Ottawa it has been found that though cattle will eat it and do well upon it, the best results are obtained by feeding it to hogs, either whole or ground, wet or dry, alone or mixed with other grains. The animals so fed seemed to enjoy uniformly good health and never went "off feed," according to the Ottawa experiment station.

When fed alone (ground) a bushel produced about eleven pounds gain in live weight, and about nine pounds when fed alone, whole or unground, and soaked for forty-two hours in cold water. Where fed alone, from five and one-half pounds produced one pound increase in live weight; fed along with equal parts of barley, about four and one-half pounds produced one pound increase in live weight; fed along with equal parts of barley, rye (all ground) and bran, about four pounds of the mixture produced one pound increase in live weight. In an experiment where skim milk was added to the mixture of equal parts frozen wheat, barley, rye (all ground) and bran, three pounds of the mixture and 2.32 pounds skim milk produced one pound gain in live weight. Similar pigs fed on mixed grains (oats, peas and barley, ground) required from four and one-half to five pounds of the meal for one pound gain in live weight. It is evident, therefore, that frozen wheat compares very favorably with the coarse grains for hog feed, and it may be added that frozen wheat proved to be almost as valuable as properly matured wheat for this purpose.

The North Dakota Agricultural College has issued a bulletin naming five varieties of dent corn and seven of flint that may safely be planted in that state.

[For the "American Elevator and Grain Trade."]

DEATH OF J. FRANK ZAHM.

BY H. L. SPOHN.

A brilliant business career was suddenly cut short on Friday, December 27, when J. Frank Zahm, the prominent grain and tobacco dealer of Toledo, ended his life by sending a bullet through his brain. Mr. Zahm had left his home that morning as usual and had made arrangements to meet his wife downtown during the course of the morning. He was in the habit of visiting his tobacco plant in the morning and going later in the day to the grain office of J. F. Zahm & Co. Arriving at the tobacco factory about 9 o'clock, he made an inspection of the plant in company with his manager, Joseph Crowley. This completed, he walked nervously back and forth along a corridor for some time and then entered a lavatory. A few moments later Mr. Crowley, with the bookkeeper, B. E. Loop, heard a revolver shot which appeared to come from the lavatory which Mr. Zahm had entered. Rushing to the spot they found the door locked. Breaking in the door they found Mr. Zahm dead, with blood streaming from gaping wounds in



THE LATE J. FRANK ZAHM.

his mouth and head. He had placed the muzzle of a .38-caliber Iver-Johnson revolver in his mouth and fired. The bullet ranged upward through the brain and came out at the apex of the skull. Death was instantaneous.

Mr. Zahm's business associates downtown were immediately notified, and the question of notifying Mrs. Zahm was considered. Fortunately her brother, Prof. James Edwards of Notre Dame Academy, was visiting at the home. He was notified of the tragedy and hastened to his sister. She was conducted to her apartments at the Miltmore, where the terrible news was broken to her as gently as possible.

The cause of the tragical suicide of Mr. Zahm was primarily the ill health of himself and wife, accentuated by business worries. Mr. Zahm was afflicted with Bright's disease and as his physician had held out but small hope of recovery, Mr. Zahm is known to have worried considerably over this and over the further fact that his wife also was in very delicate health. He had completed his arrangements to leave for California on January 2, where he expected to spend some months with a friend in the hope of recovering his lost health, but he had expressed the opinion to Mr. Fred Mayer, his business associate, in the firm of J. F. Zahm & Co., that he would never return alive from the trip.

Added to his ill health was a business worry which had been a terrible strain upon him for several months. This was in connection with his tobacco plant. In 1893 he became interested in the tobacco business and four years later bought out all other interests in the plant with which he was connected and organized the J. F.

Zahm Tobacco Co., which has become one of the most prominent independent companies in the country. Last year the trust begun a war upon Mr. Zahm's goods, going so far as to introduce into the Toledo market a three-ounce package of scrap tobacco selling for a nickel, which could be produced only at a loss. The gauntlet thus thrown down by the trust was snatched up in a twinkling by Mr. Zahm and through weary months the battle has been waged with zeal. The local unions took up the fight between "Red Man," the trust product, and "Blue Hen," the Toledo product, and acted in favor of Mr. Zahm's goods, declaring the trust goods unfair and placarding the city to that effect. Although winning step by step in this great war between independent goods and the trust product, Mr. Zahm paid a terrible price for each victory in the undermining of his nervous system. This with the dread Bright's disease made such inroads upon the vigorous and brilliant mind that it finally collapsed and the tragedy described was the result.

Mr. Zahm was born at LaPorte, Ind., on March 30, 1856. In 1864 his parents moved to Tiffin and there he attended school, taking later a course at Notre Dame University at Notre Dame, Ind. In 1867 the Zahm family removed to Toledo and there since that time Mr. Zahm had resided. At the age of fourteen years he took a job as messenger boy with the Western Union Telegraph Co. A year later he went to work for the old grain firm of Williams & Halleran, then located on Water Street. Here step by step he worked his way through every department, becoming familiar with every minute detail of the grain commission business. His integrity equaling his high mental qualities and superior qualifications, when a vacancy occurred in the firm in 1879, owing to the accidental death of Mr. Williams, Mr. Zahm was made a partner. This partnership continued until 1886, when he severed his connection with that firm and went into business under the name of J. F. Zahm & Co. The company was merely nominal until about a dozen years ago when he admitted into partnership with him two trusted employes, Fred W. Jaeger and Fred Mayer, both of whom continued in the business with him until his death and who will carry on the business in the future. For thirty-six years Mr. Zahm was a prominent member of the Toledo Board of Trade and was at one time president of the Toledo Produce Exchange. Mr. Zahm was at one time interested in the grain business in Detroit and was a heavy stockholder and director in the Lenk Wine Co.

Socially Mr. Zahm stood as high in the community as in a business way. He was a prominent member of the Toledo Club and the Country Club. He was quite a traveler in his time and made a number of trips to foreign countries. His travels, as well as his artistic taste, were attested by many fine works of art and souvenirs of various kinds with which his home in the Miltmore was decorated.

The funeral took place on December 30, at 2 p. m. o'clock, Rev. L. P. McDonald, of St. Mark's Episcopal Church, officiating. The body was placed in a vault at Woodlawn Cemetery temporarily and the services at the cemetery were private. The honorary pallbearers were selected from the members of the Toledo Produce Exchange and were E. L. Southworth, Frank I. King, C. L. Cutter, F. J. Reynolds, W. H. Morehouse and J. H. Bowman.

At the close of the Produce Exchange on Saturday, December 28, the following resolutions on the death of Mr. Zahm, for so many years an honored member of that body, were read and adopted:

Again we are called upon to announce the death of another of our members. While we all know it is inevitable, its advent makes it no less deplorable. This time it removes from our midst Mr. J. Frank Zahm.

He was still in the prime of life, active, genial and universally beloved by all the members. His

virtues were many, his kindness universal, his charities widespread. These sterling qualities were potent factors of his success. Therefore, be it

Resolved, That this Exchange sincerely mourns his sudden demise and extends its heartfelt sympathy to the family in this hour of bereavement. Also that this resolution be spread upon the records of the Exchange and a copy be sent to the family, and that we do now adjourn.

Besides his extensive grain and tobacco interests Mr. Zahm leaves a paid-up life insurance of \$105,000.

BUSINESS OF J. F. ZAHM & CO. CONTINUES.

Through the generosity of Mr. Zahm to his associates, the grain business of J. F. Zahm & Co. will be continued without interruption, his will, filed at Toledo on December 31 but giving legal form to his known intention of making his trusted employes and partners his heirs to an estate worth \$250,000. To Mrs. Zahm the will gives \$500 a month income during her lifetime; after her death all the property in the J. F. Zahm Tobacco Co. is given to Joseph N. Crowley, Fred Mayer and Fred W. Jaeger, his partners. All the remaining property, including the grain business of J. F. Zahm & Co., is given to Fred Mayer and F. W. Jaeger, who have been for considerable time past the firm of J. F. Zahm & Co., their principal having devoted his time to the tobacco business rather than to grain, so that the business will continue without the slightest change in policy.

These fortunate gentlemen are quite as well known to the grain trade of the country as to the people of Toledo, who delight to point to them as model business men of that city, with whose interests they have been identified since as boys they began to make their living and to do things for Toledo. Mr. Mayer was born there in 1868, and when at the age of twelve he was compelled to earn his own living he secured a position in the Meilink furniture store. Leaving there, he went to the Western Union Telegraph Company as messenger on the Toledo Produce Exchange. It was there he came under the eye of J. F. Zahm, then of the R. Hallaran Company, who recognized his ability, and later on gave him a place in his office as general roustabout. Mr. Mayer kept faithfully at his duties and rose step by step until in 1892 he was made a partner in the firm when it was reorganized under the name of J. F. Zahm & Co. Frederick W. Jaeger was born at Union, O., in 1867. Being early compelled to leave school, his first employment was in a drug store of his native town, where he worked three months without remuneration. Remaining there for nearly three years, the lad's ambition prompted him to go to Toledo, where he found a position in a laundry, but after taking a course of bookkeeping, he was given a position with J. F. Zahm & Co. He was taken into the firm at the same time Mr. Mayer was made a member.

Both gentlemen have occupied many positions of responsibility with the Toledo Produce Exchange, Mr. Mayer as president and Mr. Jaeger treasurer of that body for several years. They have been identified with the Grain Dealers' National Association from its inception, and Mr. Mayer has been director and one of the vice-presidents. He has also been president of the Ohio Grain Dealers' Association. Both are members of the Masonic Fraternity, being Knights Templars and Shriners. They are also members of the Toledo Yacht Club and the Toledo Golf Club. Both are married and have young families growing up in their homes.

Nearly one-third of the 1,750,000 bushels of oats received at Duluth of the crop of 1907 came from Montana, and practically all of those oats were No. 1 white, the finest grade in any market. "A surprising feature of this oat trade," says the Duluth Commercial Record, "was that the oats were brought to this market for shipment East to cereal food concerns, feeders, etc., against the severest kind of competition from the Chicago, St. Louis and Kansas City markets."

[For the "American Elevator and Grain Trade."] HISTORY OF AMERICAN EX- CHANGES—VI—MERCHANTS' EXCHANGE OF SAN FRANCISCO, CAL.

BY L. C. BREED.

A "Merchants' Exchange and Reading Room" was established in San Francisco in 1849 on Washington Street by an enterprising man named Dunbar, and because of that fact his name is handed down to posterity in the name of Dunbar Alley, which exists to-day in that neighborhood.

Subsequently there was a Merchants' Exchange established in the old building facing the post-office on Battery and Washington Streets, where the pilots and the British Consulate have headquarters now.

In 1866 the Merchants' Exchange, as it was

erty, and removed to California Street, where quarters were provided for each interest. After a few years the Produce Exchange had absorbed practically the whole of the Merchants' Exchange stock, nevertheless the cumbersome triple alliance, trinity, or whatever it may be called, three separate corporations, practically one, left those in control in a most disadvantageous position. It seemed impossible to do business under the conditions existing, and yet it appeared to be impracticable to change them.

It was attempted, however, when Barry Baldwin was the triple president of the Merchants' Exchange, Produce Exchange and Call Board, but it failed. Affairs drifted along until the beginning of the present century, when G. W. McNear entered upon the duties of president. He was enabled to enlist the interest and services of prominent capitalists and with their aid to harmonize the differences of members, with the re-



BUILDING OF THE MERCHANTS' EXCHANGE OF SAN FRANCISCO, CAL.

known for over thirty years, was incorporated, and in the same year the Produce Exchange was organized. Each went its own way, many merchants being members of both organizations.

The home of the Merchants' Exchange, built on the site of the present building, was a three-story structure with a high clock tower, a building which at the time it was erected was considered one of the finest commercial temples in America. The Produce Exchange rented modest quarters in the produce section, and each organization continued to work out its own salvation. For years no one dreamed that the interests were in any appreciable measure identical.

In 1877 the Produce Exchange was incorporated. In 1880 an attempt was made to organize a call board, but it was not until 1882 that the scheme was accomplished. In February of that year the San Francisco Call Board Association became a reality. This "wheel within a wheel" combination became further involved in 1884, when the Produce Exchange purchased the controlling interest in the Merchants' Exchange and its prop-

sult that eventually the exchanges disincorporated and formed a new organization.

The present Merchants' Exchange Association took over the property and debts of the old concerns, and gave shareholders who turned their stock over to the new organization a paid-up certificate of membership in the new Exchange, a fat check as their share of profit, and started the present Exchange under favorable auspices.

William Babcock, a capitalist and financier, succeeded Mr. McNear as president. Prior to his election he had been active in bringing about the arrangement by which it was possible on January 21, 1905, to dedicate a new home for the Association, which is situated in the heart of the business and financial district.

In the great catastrophe which befell the city in the spring of 1905, the building was but slightly damaged, and that in no important particular, by the earthquake. The fire, however, completely gutted the interior, with the exception of the basement. Under efficient work on the part of the engineering department of

the Association, the building was the first office structure to be occupied after the fire. The original cost of the property is indicated by the fact that bonds were issued for \$1,500,000 to cover the same. The Exchange hall is in the rear of the building on the first floor, and is a large, handsome and well lighted apartment. The structure was erected on "made" land, piling being driven in laying the foundation.

The Exchange is in a flourishing condition and derives a good income from the rental of offices in its building in addition to the regular assessment of the members. C. S. Laumeister is now president of the Exchange; T. C. Friedlander, secretary; and Henry C. Bunker, chief inspector. The annual dues of members, \$60.

ANTIQUITY OF CORN.

Maize was the great bread plant of both North and South America for a couple of thousand years or more before Columbus crossed the Atlantic, says Milling. It is within the past half century that scientific leaders of United States agriculture have multiplied and improved its varieties, but still the monuments of Mexico, New Mexico and Peru, believed to be quite 2,000 years old, have been found to contain many kinds of corn. It is proved, too, that those early people had made great progress in the uses of their staple; they boiled and roasted it when green, and when ripe ground it in their slow mills for flour. To the first European colonists the "Indian corn" proved salvation, both for themselves and their stock. They quickly picked up its value from the Indians, and the James River settlers, after commencing its cultivation in 1608, had three years later 30 acres of it. The Indians appear to have had some sound ideas of cropping, and those on the seaboard followed the practice of manuring their cleared patches with fish. This method of assisting the soil was quickly adopted by the whites, and in the chronicles of the Pilgrims at New Plymouth, it is set out that in 1621: "According to the manner of the Indians, we manured our ground with herrings, or rather shads, which we have in great abundance, and take with ease at our doors. You may see in one township 100 acres set with these fish, every acre carrying a thousand of them, and an acre thus dressed will produce and yield as much corn as three acres without fish." With wonderful rapidity maize spread over Europe and Asia, where it was quickly known by such local names as Italian corn, Roman wheat, Turkish corn, Indian wheat, Sicilian wheat, Barbary wheat, Spanish wheat, Guinea and Egyptian wheat. In fact, it became so much at home there that many disputes have arisen as to its real country of origin. Since the American experimentalists began in earnest to improve maize the advance in yield and quality has been extraordinary. An authority describes 507 distinct varieties and 266 synonyms. The name comes from mahiz, which the natives called the plant at Hayti, where Columbus first saw it.

STORAGE AT BUFFALO.

The last cargo of Canadian wheat at Buffalo was shipped out on January 4 and for the first time in two years the bonded elevators were entirely empty. There was always a holdover to figure on, but the railroads have made a clean sweep this year. The receipts of the Canadian wheat at the port of Buffalo for the past ten years were as follows:

1907.....	13,689,300	1902.....	12,830,000
1906.....	13,635,757	1901.....	6,584,000
1905.....	11,430,849	1900.....	2,976,000
1904.....	4,453,028	1899.....	5,839,000
1903.....	8,631,655	1898.....	5,820,000

The last grain boat to reach Buffalo was the Yale from Duluth, with 190,000 bushels of wheat, on December 18, out since December 12.

There are about 30 steamers in the harbor with grain in store.

[For the "American Elevator and Grain Trade."] THE COMMERCIAL NECESSITY OF OPTION TRADING.

BY F. S. RUTHERFORD.

The movement to secure legislation by the present Congress, prohibiting the purchase and sale of commodities for forward delivery, brings to mind the period early in the '70's on the St. Louis Merchants' Exchange, prior to the inauguration of option trading in that market. In those days, when there was no opportunity to make contracts for forward delivery, and when the market was at the mercy of millers whose purchases were only to the extent of their immediate requirements, it was not uncommon for wheat prices to break 5c. to 10c. a bushel in one day when receipts exceeded the millers' daily wants. And it is distinctly remembered that on one day, when receipts were unusually heavy, receivers were unable to sell a bushel of wheat until willing to accept the indifferent bids of the millers, showing a decline of 20c. a bushel from the price of the day previous; and even at such tremendous sacrifice of values they were unable to sell their entire receipts. In those days, because of the risk of possible and common heavy depreciation of values at the market center, the country grain dealer bought wheat of the farmer on a margin of 10c. to 15c. a bushel.

With the inauguration of option trading on the St. Louis Merchants' Exchange, there came a veritable regeneration in methods and results of trading in grain, inuring vastly to the benefit of the farmer, the country grain dealer and the miller. A legitimate investment demand for grain for forward delivery developed, which enabled owners of elevators to store grain and carry it to the time of delivery, the difference between cash and forward delivery prices affording fair storage earnings. With the opportunity for selling his grain for forward delivery (which eliminated the former risk of heavily declining markets), the country grain dealer was justified in paying the farmer prices based on a margin of 2c. to 3c., as compared with the former enforced margin of 10c. to 15c. a bushel. Since the system of option trading has been in vogue, the ordinary daily fluctuations in grain prices have been fractional as against ante-option trading fluctuations, frequently ranging from 5c. to 10c., which necessarily were disastrous to the farmer, the country grain dealer, the miller, and to all who were directly or indirectly connected with the farming, grain or milling interests.

It is no reflection on the miller that prior to the era of option trading he would only buy wheat at prices indicating very large profits on the flour to be manufactured; and neither is he deserving of unfriendly criticism for reducing his bids 20c. a bushel for wheat on the day mentioned above. Merchant milling at that time was permeated with risk. If the miller sold 1,000 barrels of flour to be delivered thirty or sixty days hence, he had no assurance of its cost of manufacture, for he could not hedge by purchases of wheat for forward delivery. If he bought 10,000 to 100,000 bushels of wheat in excess of his immediate needs, the outcome of his wheat purchases was an uncertain proposition, as he could not hedge against possible loss by selling "options" against the cash wheat bought, but was obliged to chance the course of the flour market by the time his accumulation of wheat should be manufactured into flour and he could find sale for it.

How different with the milling interest under the regime of option trading. Hundreds of thousands of barrels of flour are manufactured and sold on the seemingly ridiculously small margin of 10c. to 25c. a barrel. Now, if the miller sells 100,000 barrels of flour for next May shipment, he is assuming no risk, as his selling price of the flour would be based on the market quotation of May wheat, which "option" he can buy as a hedge against loss on the sale of the flour, that would

result in case cash wheat should advance before he could procure the grain and grind it into flour.

When, at the inception of a new crop movement, wheat is arriving freely at milling and grain centers, the miller can, without incurring risk of loss through later declining markets, fill up his storehouses with wheat, as he can hedge against loss by selling "options." If grain dealers at any of the primary markets receive orders from various sections of the United States for wheat, corn or oats to be shipped within ten, thirty or sixty days and have not the grain on hand, still they can, without risk of loss by reason of later advancing markets, book the orders, hedging against possibility of loss by buying "options," and taking off the hedges after the cash grain has been secured. If a Liverpool grain dealer cables a United States exporter a satisfactory bid for half a million bushels of wheat, corn, or oats, to be shipped from the seaboard thirty, sixty or ninety days hence, the exporter can safely accept the order, even though he may not have a bushel of grain on hand, as he can hedge against possibility of loss by buying "options" and holding them until such time as he can purchase the cash grain with which to fill the order.

The individual farmer, under the regime of option trading, can sell his grain crops for forward delivery and thus know what prices he is to realize, even though he may delay moving the crops from the farm for weeks or months. The country elevator man can contract tens and hundreds of thousands of bushels of grain of the farmers in his vicinity to be delivered at the pleasure and convenience of the farmer as agreed upon, paying the farmer prices that afford but a very narrow margin of profit for the elevator man, because when he enters into these contracts with the farmer he can telegraph to any of the primary markets and have his commission merchant sell "options" as hedges against his country purchases. Thus protecting himself against the possibility of loss, the country elevator man is placed in a position to guarantee absolute security to the farmer for the purchase money due for the grain.

The European importer of grain, too, frequently hedges against purchases of American grain by selling options in the United States primary markets; and well it is that he does, for with purchases of cash grain aggregating millions of bushels he would be running a tremendous risk to abide the outcome of his purchases until their arrival and sale in the European markets. The only possible way in which "line" houses, some of them operating more than one hundred country elevators in the West and Northwest, can safely conduct their business, is to hedge against their cash grain purchases in the country by selling options in the primary markets; for, before their cash grain can reach market and be sold, their holdings thereof would aggregate millions of bushels, on which a decline of several cents a bushel would seriously cripple the strongest of firms.

The provision firms of the United States, slaughtering and packing tens of thousands of hogs daily, could not conduct their business on conservative principles were they not to hedge against their packing operations by selling provision options in the primary markets.

As a matter of fact, option trading minimizes speculation. Without option trading the farmer, the country grain dealer, the grain dealer at the primary market, the miller, the exporter, the provision packer, the European importer, the general merchant, the banker—all would be forced, virtually and literally, into the role of speculators. Without option trading, without the opportunity of hedging against possible loss on purchases and sales, the farmer and everyone connected directly or indirectly with the production and marketing of grain and its products and of live stock would be compelled to assume the tremendous risk of the outcome of their disposal when finally arrived at points of distribution and consumption.

Option trading is a commercial necessity, and

without it the commerce of the United States must suffer incalculable damage. With legislation prohibiting option trading there will be an alarming reduction in prices paid the farmer for his grain and hogs; for the dealers who then must buy and ship on the market without the protection of hedging sales would be compelled to base their purchases on abundantly large, safe margins. The miller and the grain dealer, distributing to domestic points of consumption or exporting to foreign countries, would need to conduct their business on extremely generous margins.

Obviously, the agricultural interests of the United States would be the greatest sufferers from Federal anti-option legislation, for not only would the products of the farm need to be bought on a larger margin of profit, but with the primary markets deprived of the option trading feature there would be no activity to cash trading, and values therein would naturally sink to a lower level. It would seem a conservative estimate that with the absence of option trading in the United States, there would come a reduction of 25 cents a bushel in grain values at the farm, causing a loss to the farmers of this country of at least ONE BILLION DOLLARS annually. Can the Congress afford to enact legislation that must bring such disaster to the farming interests?

There seems to be an erroneous idea among the advocates of anti-option legislation—that option trading is mainly simon-pure gambling. The idea is emphatically wrong and is entertained only by they who are unacquainted with the facts. They base their opinions on isolated instances, where people have taken part in option trading with the sole intention of betting on the changes of the market. If some man has essayed to run a "corner," or "squeeze" the wheat market, they who are not familiar with general operations in option trading gain the impression that this particular trader is doing the bulk of the option trading; and in a measure they are excusable for the impression on account of his noise. But while this isolated gambler is trading in half a million or one million bushels, the substantial business men of the country, the country grain dealer, the "line" house firm, the grain dealer at the primary market, the exporter, the merchant miller, and the European importer, are buying or selling one hundred million or two hundred million bushels of options, and their transactions are based on the actual cash grain they are interested in, and in which transactions delivery or acceptance of the grain is genuinely contemplated.

Option trading, as conducted in the main on the Merchants' Exchanges and Boards of Trade, is one of the most important and commendable adjuncts of commerce. Remove this adjunct, and the resultant wreck to commerce will be frightful to contemplate.

St. Louis, January 7th, 1908.

DURUM WHEAT EXPORTS.

The exports of durum wheat from the United States for the year ended June 30, 1907, aggregated 19,640,673 bushels. They were distributed as follows:

Italy	7,846,357
France	3,182,828
Germany	1,776,821
Greece	1,455,659
United Kingdom	831,299
Netherlands—Rotterdam	958,859
Malta	400,309
Belgium—Antwerp	368,899
Spain	236,259
Tunis	169,573
Russia—St. Petersburg	169,100
Denmark—Copenhagen	57,482
Algeria—Oran	40,000
Destination not learned.....	2,147,318

The largest single ports of entry in above shipments (those taking over 1,000,000 bushels each) were Marseilles, 3,174,832 bushels; Genoa and Naples together, 2,324,231 bushels; Hamburg, 1,554,158 bushels.

[For the "American Elevator and Grain Trade."] TOLEDO PRODUCE EXCHANGE.

BY HOWARD L. SPOHN.

The election of officers for the Toledo Produce Exchange for the year 1908 passed off Monday afternoon, January 6, without a ripple, the entire ticket which was named at the caucus held on Saturday being elected without a dissenting vote. Ezra L. Southworth, of the Southworth Grain Company, was chosen as president of the organization for the ensuing year; Frank I. King was selected as first vice-president; Frederick J. Reynolds, second vice-president; Archibald W. Gassaway, secretary, and Charles S. Burge, treasurer.

The board of directors is an exceptionally strong one and is composed of the following: Frederick O. Paddock, Fred Mayer, Charles L. Cutter, William H. Morehouse, James E. Rundell, Cyrus S. Coup, Edwin N. Crumbaugh, William W. Cummings, Henry W. Devore and Daniel W. Camp. The committee on arbitration is composed of Alphonse Men-



EZRA L. SOUTHWORTH,
President Toledo Produce Exchange.

nel, William H. Haskell, John Wickenheiser, Harry Cuddeback, Herman Phillips, William E. Thompkins and Jesse W. Young. The committee of appeals consists of the following gentlemen: A. W. Boardman, J. H. Bowman, E. W. V. Kuehn, F. W. Rundell, F. R. Moorman, C. O. Wessendorf, A. B. Cutter, F. W. Jaeger, W. E. Stone, R. L. Burge and R. J. Wendt.

Ezra L. Southworth, the newly elected president, is not new to the duties connected with the office, having served in the same capacity during the year 1905, with marked ability and credit to the Exchange. He was born at Geneva, N. Y., and is now fifty-nine years of age. Nearly all of his life has been spent in the grain business. About thirty-five years ago he came to Toledo, and more than a quarter of a century ago established the grain firm of Southworth & Co., which for the past twenty years has occupied the rooms still used in the Produce Exchange building. A member of various secret societies, as well as of the leading clubs, he has become an integral part not only of the business but of the social life of the city.

Following the election of officers, in pursuance of a time-honored custom of the organization, the newly elected president provided a banquet, spread at the Toledo Club rooms, for the tellers and a few chosen friends, after which the party spent the evening at the Empire Theater.

The original Board of Trade, of which the present organization is the outgrowth, was organized in 1849 in an office in the first steam elevator built

in the city. In 1876 the present organization, known as the Toledo Produce Exchange, was chartered, and from the date of its birth it has proven an important factor in the commercial history of the city. In 1877 the site was purchased where the present building now stands and, the new structure having been completed, it moved into its present quarters in 1879.

For many years Toledo was the leading winter wheat market of the country; but as the great wheat belt moved westward, new markets sprang up nearer to the scene of production, and small and scattered mills coming into existence in all parts of the country to meet the needs of the ever-increasing population, all tended to reduce the importance of Toledo as a grain center. But for the past several years Toledo has again shown a strong gain in its grain and flour business. Its elevators now have a combined capacity of more than 8,000,000 bushels and are fitted with modern appliances for drying and cleaning grain. It is one of the most important railway centers in the United States, having twenty-six railways, with direct connections with all parts of the country, besides a large lake trade.

Notwithstanding the off-year in wheat, nearly a half million more bushels were received last year than in 1906. Shipments reached the total of 3,642,100 bushels. During the current year there were 7,438,400 bushels of corn shipped to the city, or almost a million bushels more than the year previous. Receipts of oats amounted to 5,049,400 bushels; the incoming clover seed reached 36,362 bags.

That Toledo still ranks high as a flour center is evident from the substantial increase in its output last year. During the year 1,242,700 barrels were ground in the city, as compared with 1,216,000 barrels in 1906. A better idea of this large output can be had by expressing the quantity in bread. An ordinary barrel of flour makes something like 285 pound loaves. Thus the flour produced in Toledo last year would be sufficient for 354,000,000 loaves, which, placed end to end, would make a string more than 67,000 miles long, or sufficient to encircle the globe almost three times. To supply Toledo millers with the wheat required nearly five and a half million bushels of wheat. The bulk of this grain came from the surrounding territory, although no small amount was received from the spring wheat belt of the Northwest.

GRAIN SACKS RULING.

The Attorney-General of Washington, in reply to an inquiry from the State Board of Control, concerning the disposition of unsold prison-made sacks after the farmers have purchased all the sacks they need, rules that the remainder may be sold to other persons at the best price obtainable by the Board. The gist of opinion follows:

The Board of Control apportions the sacks manufactured among the grain-growing counties of the state pro rata, and any resident of the state actually engaged in growing grain applies for as many sacks as he shall require for his individual use, stating in his application, under oath, the acreage of grain grown and the probable yield. All applications must be made and filed prior to the first of July of each year.

The price at which all grain sacks so manufactured shall be offered for sale to actual consumers is fixed by the Board of Control each year.

In order that any left-over lot may be disposed of it is provided in section 1 of the act as follows:

"That if, during the time hereinafter specified for making application therefor, application shall not be made by actual consumers for all the sacks so manufactured, then the State Board of Control may sell to other persons and elsewhere all sacks in excess of those applied for by actual consumers."

Under this proviso the attorney-general is of the opinion that any excess of sacks over and above what is applied for by the actual consumers within the time provided by law may be sold to other persons at the best price obtainable by the Board, and the price theretofore fixed for the sale to actual consumers does not control with reference to the sale of the excess.

DEATH OF EDWARD A. ORDWAY.

His many friends in the trade will regret to learn of the untimely death of Edward A. Ordway, Southwestern representative of the Invincible Grain Cleaner Co., which occurred at Waterous, N. M., on December 17. Mr. Ordway had been ill for several months and was in New Mexico on the advice of his physicians. He was apparently on the road to recovery when he was suddenly taken with a hemorrhage and died instantly.

Edward A. Ordway was born at Beaver Dam, Wis., March 10, 1861. He was educated in the schools at Beaver Dam and, after finishing his education, in 1882 he entered into partnership with his father, A. F. Ordway, and his brother, G. M. Ordway, under the firm name of A. F. Ordway & Sons. His part of the business was to do the drafting and estimating for the firm, which was then engaged in mill and elevator building and hydraulic engineering on the water powers of Wisconsin. He continued with the firm in this capacity for several years. In 1893 he decided to take up business on his own account and went to Iron City, Mich., and took charge of the building of a waterworks in that city, remaining there about two and one-half years engaged in this work. In 1895 he went to Leavenworth, Kan., and entered in the employ of the Great Western Manufacturing Company as traveling salesman and draftsman, remaining with this firm about one year, when in 1896 he entered the employ of the Invincible Grain Cleaner Company, Silver Creek, N. Y., as their general representative of the Southwestern states, with headquarters at Kansas City, Mo., remaining with them till the time of his death. The field covered by Mr. Ordway was a very large and important one for one man to handle, but Mr. Ordway was equal to the task, being very active and energetic.

His last illness dates from March, 1907, when he made a trip to Chicago in the interests of his firm, taking a severe cold while there. Upon his return to Kansas City he was quite ill for two months and then upon advice of his physicians he went to Las Vegas, N. M., where he remained until about the first of October. From there he removed to Valmora Ranch Sanitarium, near Waterous, where his health began to improve very rapidly, so much so that he had great hopes of regaining his full health and returning to Kansas City soon. On the day of his death, December 17, he felt unusually well and remarked this to his wife, but in the afternoon he was taken suddenly with a hemorrhage and died instantly. His remains were taken to Beaver Dam, his old home, for burial.

Mr. Ordway enjoyed a large acquaintance with the milling and grain trade in the Southwest and had a host of friends.

CONGESTION RELIEVED.

In spite of complaints a few weeks ago at Seattle that the Washington roads were not bringing wheat to the Sound promptly, the end of December saw the terminal congested with wheat for export. However, several large vessels were in port loading and by January 1 about 100,000 bushels had been exported, giving some relief to the congested warehouse of the exporters, Kerr-Gifford Company and Balfour, Guthrie & Co. The agent of the latter said: "The wheat movement has never been as heavy locally as now, and much more grain has been exported this year than ever."

Indiana farmers are already finding it difficult to buy good seed oats of local production.

When they say Liverpool is penny up or down it means per hundred pounds and English money. It equals 1.215 cents per bushel in our money. London quotations are per quarter of light bushels. Penny change there means only quarter of cent per bushel with us.—King & Co., Toledo.

NATIONAL INSPECTION OF GRAIN.

The conference called by President Reynolds of the Grain Dealers' National Association to consider a line of action to be taken by the grain trade in opposition to the McCumber and Watson bills before Congress to create a system of grain inspection under the supervision and control of the Agricultural Department, was attended by the following delegates:

Baltimore—Chas. England, J. A. Vincent and Chief Inspector Chas. McDonald, Jr.
Boston—T. A. Tarbox.

Chicago—A. R. Sawers, W. N. Eckhardt, J. C. F. Merrill, Geo. A. Wegener and Supervising Inspector S. H. Smith.

Cleveland—Chief Grain Inspector J. E. Heniken.
Cincinnati—H. E. Richter, C. H. Schmidt, J. H. Allen, Supt. Murray of the Chamber of Commerce and Asst. Grain Inspector E. F. Dennis.

Illinois—H. I. Baldwin, Decatur; J. J. Helm, Grayville, and J. E. Collins, Garrett.

Indiana—T. Morrisson, Kokomo; J. M. Brafford, Secy. Ind. Grain Dealers' Assn.; J. W. Sale, Bluffton; E. M. Wasmuth, Roanoke; B. F. Crabbs and A. E. Reynolds, Crawfordsville; C. B. Riley and A. C. Brown, Rushville; O. J. Thompson, Kokomo; C. Loughry, Monticello; Wm. Donlin, Delphi; J. C. Daniels, Middletown; P. E. Goodrich, Winchester; A. F. Files, Muncie.

Iowa—Geo. A. Wells, Secy. Iowa Grain Dealers' Assn.

Louisville—A. Brandeis, H. H. Bingham, C. M. Bullitt, Chas. Ballard, Jr., J. P. Clemons, A. C. Schuff, of A. C. Schuff & Co., and Chief Inspector M. L. Satterwhite.

Memphis—C. D. Jones, S. T. Pease and Chief Inspector E. R. Gardner.

Minnesota—J. J. Quinn, Secy. Tri-State Grain Dealers' Assn., and F. W. Eva, Chief Grain Inspector.

New York City—L. W. Forbell, Ely Bernays and Edw. Beatty.

Ohio—J. W. McCord, Secy. Ohio Grain Dealers' Assn.; H. S. Grimes, Portsmouth, and Harry W. Kress, Piqua.

Peoria—C. C. Miles and A. G. Tyng.
Philadelphia—E. E. Delp and L. G. Graff.

Pittsburg—J. A. A. Geidel.
St. Louis—G. L. Graham, F. R. Ballard, M. Hall and T. B. Teasdale.

Toledo—Fred Mayer, H. L. Goemann, E. L. Southworth, Chief Inspector E. H. Culver and Jno. F. Courcier, Secy. G. D. N. A.

The representatives of the grain exchanges and state departments all reported that their people were opposed to the bills.

Secy. Brafford of the Indiana Association said that body favored national inspection as apparently the only way to obtain uniformity. Individual members of that Association, however, were opposed to the idea; but they felt that the grain exchanges had not treated the proposals for uniformity in description of grades and the grading with proper seriousness.

Mr. Ballard of St. Louis said the Merchants' Exchange was favorable to national inspection, but thought it would be influenced by the action of the Conference. In Iowa, Mr. Wells said, they "needed education;" in the Northwest, Mr. Quinn reported, 75 per cent of the dealers favor national inspection.

The following committee on resolutions was appointed by A. E. Reynolds, chairman: C. B. Murray, Cincinnati; H. S. Grimes, Portsmouth, Ohio; C. C. Miles, Peoria; Ely Bernays, New York; Chas. England, Baltimore; W. N. Eckhardt, Chicago; H. L. Goemann, Toledo; H. H. Bingham, Louisville; J. M. Brafford, Indianapolis.

The committee made a majority and a minority reports. The majority report, read by C. B. Murray, was as follows:

In convention assembled, representing the grain interests of this country, we most earnestly object to the principles expressed by the grain inspection bills now pending in Congress, and to any Federal interference in the handling of grain as now in vogue by the various grain exchanges and state inspection departments.

We recommend that, under the auspices of the Grain Dealers' National Association, a committee be appointed to convey to the representatives in Congress the voice of the convention thus expressed.

We recommend further that a copy of these resolutions be sent by the secretary to the President of the United States, to the Secretary of Agriculture and to the members of Congress.

J. M. Brafford presented the following minority report:

Your minority reports that the matter of government supervision, or inspection, of grain is the only solution in securing uniform grades and uniform inspection in the United States; that a number of the large markets refuse to adopt any uniformity; that the United Kingdom and the Continent, who are large buyers of our grain, are greatly dissatisfied with our grades sold them, thereby greatly injuring our markets abroad and lowering the price of grain in the United States. We therefore recommend the Watson and McCumber bills; and that a copy of this resolution be sent to all representatives in Congress as well as to the President of the United States, by the secretary of the Grain Dealers' National Association.

After a brief but sharp debate, the minority report was tabled. The majority report, after a long debate, during which two substitutes were offered and rejected, was adopted by a vote of sixteen delegations against two, five not voting.

WHAT THE EXCHANGES HAVE DONE.

The editor on January 2 addressed a request to the secretaries of the public exchanges in this country asking for information as to the attitude of those bodies to this matter. We find that not all of them have taken any action officially on the question. What has been done will appear below:

Boston.—Secretary Daniel D. Morss writes that, "The Chamber of Commerce has passed no resolutions on the question of national inspection of grain; but it has approved the following resolution:

"Whereas, Bills have been introduced into Congress authorizing the Secretary of the Department of Agriculture to establish a system of Federal grain inspection, intended to supersede the existing systems now controlled and operated by the various states, boards of trade and chambers of commerce of the country;

"Resolved, That the National Board of Trade is opposed to the proposed legislation and the establishment of any system of national inspection that cannot in any way protect or benefit the consumer, for the reason that the unit of inspection is the carload in bulk, while the unit of distribution to the consumer is the two-bushel bag.

"Our experience has been that resolutions that are passed around from one exchange to another, and endorsed and then sent to Congress, are fruitless. Our exchange is, of course, opposed to the Federal inspection bills, and has arranged with the committee on agriculture and forestry of the Senate for a hearing on the subject, at which it will be represented by a committee, with counsel."

Baltimore.—The Baltimore Chamber of Commerce has adopted the following:

Whereas, It is proposed that there shall be introduced in the United States Senate a bill "to provide for the inspection and grading of grain entering into interstate commerce, and to secure uniformity in standards and classification of grain, and for other purposes," and,

Whereas, It should not be lost sight of that the marketing of the surplus grain production of the country has been accomplished by merchants who have organized and perfected inspection departments under the direction of boards of trade, chambers of commerce and commercial exchanges; and that the largest proportion of the grain trade, irrespective of location, is opposed to any interference by the National Government, and that any such practice will prove injurious to the best interests of all concerned; and

Whereas, This Chamber is opposed to the enactment of any such law for the following reasons:

1st. The enormous expense attending governmental inspection of grain.

2d. The opportunity which it provides of creating a political machine, the experience with state inspection departments having proved unsatisfactory.

3d. The unnecessary interference in the conduct of a business that has been established by merchants and cannot continue to thrive under

governmental inspection, which would be without benefit to either the producer, exporter, handler or consumer; therefore, be it

Resolved, That this Chamber hereby declares its belief that the inspection of grain by the National Government at terminal markets would be detrimental to the agricultural interests and the grain trade of the country; and that it is absolutely and unalterably opposed to any attempt to exercise governmental inspection over grain.

Chicago.—The following preamble and resolution were adopted by the board of directors of the Board of Trade of the city of Chicago, at its meeting, held December 3, 1907:

Whereas, It is currently reported that a bill for the enactment of legislation for the purpose of establishing a uniform inspection of grain throughout the country under Federal control will be introduced in the 60th Congress by Senator McCumber, and also a bill of the same character by Congressman Watson of Indiana; and,

Whereas, Uniformity in rules governing the inspection of grain throughout the United States might be desirable and offer many attractive and apparently just and correct features from an academic standpoint, but which a long and wide experience and an unprejudiced judgment have proven wholly impracticable, for the following reasons:

First: That there are great variations in climatic conditions in different markets which are centers of distribution for domestic consumption and for export.

Second: There are various widely differing varieties of the same kinds of grain produced in different sections of this country, and the distinct differences in quality and actual merit in the same variety of grain produced, varying from the extreme North to the Gulf.

Third: That the construction and application of any uniform rules necessarily depend upon the judgment of the inspectors who may be appointed under this act, and that equality of construction and judgment are conceded to be practically impossible.

Fourth: That much of the dissatisfaction and irregularity arising from the handling of grain at distributing centers and at consuming points in this country and abroad is brought about largely from the marketing of immature, unseasoned, ill-conditioned and unclean grain; therefore,

Resolved, That this association is opposed to the proposed legislation, because the handling and inspection of grain under such a Federal law would be cumbersome and impracticable, and would prove to be inefficient in its actual workings and would be more likely to cause losses arising from the greater delays in the handling of grain than is experienced under the present systems, and further would entail in increased charges without proper compensating benefits, and therefore would be an additional tax on the producer.

Memphis.—The Merchants' Exchange of Memphis on December 22 voted down a resolution introduced by S. M. Bray at a previous meeting, recommending that the Federal Government have supervision, if not absolute control, of the inspection of grain.

Milwaukee.—The Milwaukee Chamber of Commerce has addressed the following communication to Hon. P. J. McCumber, expressing disapproval of his bill for Federal inspection:

Referring to your favor of recent date, accompanying several copies of the proposed bill "to provide for the inspection and grading of grain entering into interstate commerce and to secure uniformity in standards and classification of grain, and for other purposes," I am instructed by the board of directors of the Chamber of Commerce of the city of Milwaukee to say to you that this body, composed to a large extent of men who have been engaged all their business lives in the grain, milling or malting business, is and always has been opposed to the futile efforts to establish uniform grades of grain in the United States, because such a thing is absolutely impracticable. The movement was instituted in behalf of and in the interest of foreign buyers; and it looks very much as if the last "Uniform Grade Congress" awoke to a realization of this fact and adjourned without accomplishing anything—probably to meet no more.

This Chamber is equally opposed to the bill above referred to for the reasons cogently expressed in the [above] resolutions adopted at a meeting of the directors of the Chicago Board of Trade under date of December 3, 1907. The resolutions reflect the views repeatedly expressed by the Milwaukee Chamber of Commerce in its refusal to participate in any of the so-called Uni-

form Grade Congresses, and apply equally to the proposed Government inspection of grain. The intrinsic value or quality of grain cannot be changed by Government or any other inspection, and to classify grain produced in different parts of the country under the same rules would be to rob the grower of the more valuable grain for the benefit of the grower of the less valuable.

Minneapolis.—The Minneapolis Tribune: "The statement that the directors of the Minneapolis Chamber of Commerce had taken strong action against the proposed Federal grain inspection is misleading. The fact, is, the Minneapolis Chamber of Commerce has not considered the matter one way or the other, officially, and the members of the board of directors want it understood by the public that they have not decided to take action either for or against the measure. It is true that there are some individuals opposed to Federal grain inspection, but officially the Chamber of Commerce has not as yet taken cognizance of the question."

Philadelphia.—The Commercial Exchange has adopted the following resolution:

Resolved, That the grain committee is unalterably opposed to Government inspection of grain, believing it to be not only impracticable but unjust; and subject to the approval of the board of directors [we recommend] that a generous delegation be sent to the meeting of the Grain Dealers' National Association, at Indianapolis, on December 16, 1907.

Pittsburg.—The Pittsburg Dispatch says the members of the Pittsburg Flour and Grain Exchange (which sent a delegate to the Conference) are of the opinion that "grain consigned to foreign ports should be inspected by Federal officials, but inland shipments are sufficiently well protected not to require any other methods than now in vogue."

St. Louis.—The directors of the Merchants' Exchange sent three delegates to the Conference, with instructions "to gather all possible information in reference to the proposed Federal inspection bill, and participate in the discussions without committing the Exchange in any way, and to make full report to the board of directors of the deliberations and action of the meeting."

Toledo.—The Produce Exchange has adopted resolutions opposing Federal inspection.

New York.—The following preamble and resolutions were adopted by the committee on grain of the New York Produce Exchange, at a meeting held on December 9, 1907:

Whereas, There is now before Congress a bill to provide for the establishment of a system of Federal inspection of grain throughout the United States, designated as S. 382, and

Whereas, This matter for several years past has been the subject of much discussion, and has always been deemed impracticable; and

Whereas, Reports of delegates sent to attend recent conventions held for the purpose of establishing uniform grades of grain show, however desirable theoretically such a system of grading would be, that practically it is not feasible; therefore, be it

Resolved, That the committee on grain, having given due consideration to the provisions of the proposed law, known as S. 382, believe the same to be detrimental to the interests of the grain trade throughout the entire country, and especially injurious to the New York Produce Exchange, for the following reasons:

1st. The impossibility of establishing any single type representing grain of the same variety grown in widely different areas of the country, each having its own peculiar characteristics, due largely to the climatic conditions existing where grown.

2d. The failure of Government inspection in those states now having such systems in operation to inspire any confidence among dealers in the reliability of such certificates, and the decided preference shown to the certificates of the various boards of trade and private inspectors in all the larger commercial centers.

3d. The difficulty of establishing any general regulations to govern in so many widely separated interior centers and seaports, each with its own peculiar conditions, making the method of handling at each a matter necessary to be adapted to its own requirements.

4th. That such a system as proposed would prove impracticable in its operation, both to the

domestic and export trade, and, much more to cause losses due to delays in handling than exist under the present system, and in addition imposes an additional tax, which would necessarily fall upon the producer; and

Resolved, That a copy of these resolutions be sent to the board of managers, with a request that they give the subject due consideration and take steps to again place this exchange on record in opposition to the proposed legislation.

ACTION OF OTHER BODIES.

Illinois.—The following resolution was unanimously adopted by the Northern Illinois Grain Dealers' Association, at its meeting, held in Chicago on December 13, 1907:

Resolved, That the Northern Illinois Grain Dealers' Association is opposed to the enactment of legislation for the purpose of establishing a uniform inspection of grain throughout the country under Federal control, for the reason that the handling and inspection of grain under national control would be cumbersome and impracticable in its operation, and involve greater delays in the handling of grain than is experienced under existing practical and time-saving systems; and for the further reason that the charges incident to the proposed legislation would be increased without corresponding compensating benefits; further, that such proposed legislation would inevitably impose an additional tax upon the agriculturist, whose interests this Association was established to promote.

Millers.—The Indiana State Millers' Association, at the December meeting, 1907, adopted the following preamble and resolution:

Whereas, We, the millers of Indiana, believe that the best interests of the producers and handlers of grain and manufacturers of grain products will be conserved by the establishment and maintenance of uniform classification and grading of grain in all the markets of this country, to the end that such classification and grades may become staple as the currency of the country; therefore, be it

Resolved, That we favor the establishment of uniform grades of grain and to the end that the same may be properly and effectively established and maintained, we favor such Federal legislation as will secure Federal supervision of inspection and maintain the integrity thereof in all the markets of this country. Be it further

Resolved, That the secretary of this Association be instructed to forward copies of this resolution to the President of the United States, to the honorable Secretary of Agriculture, to Senator McCumber and the Hon. James E. Watson, member of Congress from this state, who introduced the measure now pending in Congress, and to each of the honorable senators and members of Congress from this state, and to the Millers' National Federation for its consideration.

Indiana.—The following resolutions were adopted by the Indiana Grain Dealers' Association at its annual meeting, 1907:

Resolved, That we, the members of the Indiana Grain Dealers' Association, in annual convention assembled, do hereby endorse the action of the Uniform Grades Congress, recently assembled, in Chicago, and recommend the adoption of this or a similar uniform classification of grains, and seeds, throughout the United States; further,

Resolved, That we recommend to the United States Congress the enactment of such laws as will put into effect these classifications of grading, under the supervision, and control, of the Federal Government; further,

Resolved, That we recommend to Congress the consideration of the bill recently introduced by the Hon. James E. Watson of Indiana, and that we hereby tender Mr. Watson our thanks for his kindly interest in our behalf. We further recommend such legislation as will put under Federal supervision and control the public weighing as well as the inspection of all grain and seeds.

PUBLIC OPINION ON THE QUESTION.

Boston.—The Transcript: "Grain men of this city are generally much pleased at the recommendation in President Roosevelt's message for a national system of inspection and grading of grain entering into interstate and foreign commerce. They regard it as a long step in the right direction. That the problem of establishing such a system is a matter of some difficulty, however, is explained by George E. Reed, a well-known grain exporter of the Chamber of Commerce."

Chicago.—Record-Herald: "It was found [at the Conference] that a number of Illinois dealers and farmers generally were favorable to Federal control of the inspection of grain, and the delegates to the Conference were requested to urge upon their parent organizations the need of putting the facts before Congress to the end that a better knowledge regarding the effects of government control might be spread."

Tribune: "Cash grain men here as well as in other markets are generally opposed to the McCumber bill providing for Federal inspection of grain whose movement is interstate. The worst features of the proposed bill, at it is understood here, are the additional expenses which the farmer will have to pay, and the unquestionable delay in adjusting differences. Under the present system of state inspection all controversies are sure of immediate hearing and quick decisions, causing slight losses as a rule by reason of shifting values. The proposed bill, it is claimed, will be cumbersome, and where appeal has to be taken delays will be indefinite, as cases will have to be referred to the Department of Agriculture. Where there is state inspection, as is the case in Illinois, continual progress has been made toward perfecting an equitable procedure, and general satisfaction has been given. There appears to be little demand or call for the centralization of the inspection departments."

Pope & Eckhardt Co.: "Now is the proper time to study the bills of McCumber, Watson et al., pending in Congress, for Federal control of the inspection of grain, to see wherein these offer you any benefits. Analyze them closely and determine whether you can find anything that promises one less chance for dispute between the shipper and the buyer, or where the shipper will be able to get as good protection, in case of incorrect or irregular grading, as is provided in the Illinois law, or where anything is guaranteed, other than a greater expense to the Western dealer and producer. The education of the producer, through the Department of Agriculture, in the best methods to care for grain, at and after harvest time, for securing and saving in good condition for proper curing and seasoning for its marketing, are features that would benefit the farmer a hundredfold more."

Minnesota.—A Minneapolis paper's Washington correspondent telegraphed: "Minnesota members of Congress are receiving many letters and protests against the McCumber Federal grain inspection bill, which is now before both houses of Congress. These communications come from grain men, farmers and others, who believe that the Minnesota state inspection system is much more efficient than could be organized or conducted under Federal supervision. The situation has not been canvassed as yet, but it is believed that the majority of the committee on interstate and foreign commerce, to which the bill was sent in the House, is opposed to the measure. The opposition to the bill comes not only from Minnesota, but from other Western states where efficient state inspection is now maintained, and the attitude of the Minneapolis, Chicago and other grain interests will undoubtedly have the effect of developing a formidable opposition to the measure."

St. Paul Pioneer Press: "The substitution of Federal inspection for the Minnesota system would in all probability be a long step backward. For the truth of the matter is that there is no reason to expect so careful and so intelligent a handling of the business under Federal inspectors. Federal inspection in many lines has been better than no inspection at all, and has, in fact, been necessary. But there is serious reason to believe that it has not been as efficient as it could have been made. . . . The defects have been those of bureaucratic methods generally. There has not been that ready adaptation to circumstances, and that readiness to depart from the hard and fast rule when occasion demanded it.

There has also been a want of thoroughness as well as of breadth. It is as certain as anything can be that the same vexatious and obstructive results would attend the establishment of Federal inspection of grain, and that the system so carefully and intelligently built up in Minnesota would be displaced for one that would give no one satisfaction."

Duluth Herald: "There are plenty of people who believe that Federal inspection would be better than state inspection, on the general principle that it is better to have one single set of grades and one system of inspection rather than to have several of them. On the other hand, there are as many or more who doubt the practicality of Senator McCumber's scheme, who believe that the Government has a large enough army of inspectors of various sorts already, and who think it ought to go slow in recruiting this force. As to the collision between state systems of inspection and grading, that is more imaginary than real."

New York.—New York Journal of Commerce: "That the farmers themselves would be the first to feel evil effects of a national system of inspection and grading of grain is the opinion of export merchants of New York—those who have studied the question for years and who have served on many investigating committees. Under any Government system which could be devised, they say, the rates would be rigid, applicable alike to all ports and all sections of the country. At the beginning of a season, when the grain is of the best, all would be well and pleasing; but how, it is queried, would these samples and standards apply toward the end of the season? The problem of establishing such a system is a matter of some difficulty. . . . Some exporters express themselves as of the opinion that, while the Western uniform grading of grain might be practicable, they believe that each seaboard port will for some time to come have to grade according to its local conditions. Possibly a solution of the problem might be: First, standardization of inspection with allowance for special grades to cover local conditions; second, a division into Western and Seaboard departments; third, a board for purposes of appeal, one member of which might be a representative of the agricultural department of scientific advice."

North Dakota.—M. O. Hall, one of the North Dakota grain commissioners, in an interview at Minneapolis, said: "It seems to me that it will become chambers of commerce, boards of trade and other grain buyers' bodies to oppose Federal inspection. There is a strong feeling against the associations now in the minds of the producers, and such action will not strengthen their position. While I believe the large majority of mill owners and owners of lines of elevators aim to conduct their business on an honest basis, there no doubt are many sharks connected with the buying, handling and selling of grain that have always been leeches and are living on the fat of the land and the products of the producer."

Philadelphia.—The Inquirer: "The trouble with such a proposal is that in the last analysis it leaves too much responsibility upon one man or set of men, and they, with the best intentions in the world, may not be fitted to do all that is proposed. There are about as many varieties of wheat as there are of roses, and the same varieties differ according to the soil in which they are grown. To let a few men establish grades for all the wheat of the country is taking a good deal of risk under the circumstances, and that is what is worrying the grain dealers."

Texas.—Dallas News: "The bill proposed will not give the producer any better treatment from his local buyer. He will continue to sell his few hundred or few thousand bushels on inspection of managers of local elevators, or at least on local inspection. The proposed bill refers only to interstate shipments and to foreign exports. . . . The News maintains that Federal inspection

of grain will prove more unsatisfactory than the present methods, as bad as they are claimed to be. Because a man is armed with a commission from the Government it does not make him a better judge of the quality of grain. Even though a uniform system of grading is adopted (which should be done, Federal inspection or not), the buyer is not insured against error in judgment. . . . The Federal Government took hold of meat inspection on the ground that it was a matter of public health. American meats with the Federal stamp of approval are condemned daily in Europe. But the case is not parallel with grain inspection. The buying and selling of grain is a matter of private business. The good health of the country or that of Europe is not concerned. Why should the Government take notice of the demands of European buyers and consumers? It is to the advantage of the American grain trade to sell Europe what it wants and to strive to please. That American shippers cannot drown the cry of the kickers who avail themselves of the various opportunities to claim rebates is not their fault. Federal inspection would not improve conditions."

Washington.—Alex Anderson, Deputy State Grain Inspector, in Seattle Post-Intelligencer: "It is a splendid idea; and a system that should be adopted. While our system here in Washington is as up-to-date and complete as any, and, in fact, as far as I know, there has never been a complaint made over a certificate issued by the inspectors here, at the same time under the present system there is not the proper regulation of the poorer grades of wheat known as 'fair average quality.' The state does not issue certificates on f. a. q., except when the grain is mixed, but as most wheat is shipped in sacks from the Northwest, mixing is seldom resorted to. Under the present system we will issue a certificate on a certain amount of inferior sacked wheat of different grades. The exporter may take his grain to the Orient and leave part of it at one port and some of a different grade at another, and the purchaser has no means of knowing exactly what he is getting. In this way inferior grain is passed off on foreigners, and if there is a complaint made, the growers in the Northwest get the blame. However, there is no trouble with No. 1 wheat, and a certificate from the state is recognized anywhere as standard. The board of arbitration is a good feature of the bill. If such a board was in existence it would afford a convenient and quick place where disputes could be adjusted."

HENNEPIN CANAL FOR 1908.

The Hennepin Canal from Rock Island and Sterling to Illinois River was opened so late last fall that little business was expected to be done during its first season; nevertheless the Sterling, Dixon & Rock Falls Packet Co. handled over 125,000 bushels of grain to Peoria and Pekin. It is reported that the outlook is so favorable that the company will increase its fleet for the coming season in order to do all the business offered. It is estimated that in spite of the unusual number of locks on the route, a cargo of 20,000 bushels of grain can be delivered in Peoria within forty hours from the dock at Sterling, which is as rapid as the railroad would probably undertake to deliver it.

J. S. Stanger, first editor of an agricultural paper in Colorado, thirty-five years ago, has been very successful at dry-farming for corn by the Campbell system. Some of the specimen ears sent from crop of 1907 to the Agricultural College at Ft. Collins were more than nine inches in length, the kernels of uniform size, and the rows of exceptional evenness. He obtained this practically perfect corn by what is known as the selection process—each year taking the most perfect ears for seed. He got thirty-five bushels to the acre.

NEW FACTORY BUILDINGS OF TIFFIN MALLEABLE IRON AND CHAIN COMPANY.

It is the inevitable lot, the inexorable law, of the Chicago manufacturer to keep a-going. To stand still is to die. When he reaches the limitation of his city lot he must build upward or prepare for expansion in some other locality if he cannot get adjacent property. This has been the situation with the Webster Manufacturing Company for the last three years. In 1890 this company had spread all over its property at Ontario and North Franklin Streets, and thought they had eliminated

Both buildings are equipped with all modern conveniences for the convenient and expeditious handling of both raw and manufactured materials. All floors outside of the molding floors are of reinforced concrete, which is put in with sufficient strength to carry the heaviest tools and equipment without additional foundations. An independent heating and ventilating plant of the most approved pattern has been erected by the Buffalo Forge Company for warming and ventilating the buildings, including boilers, ventilators, fans, heaters, pipes, etc. All washrooms and sinks are supplied with hot and cold water and the lighting and power equipment of all buildings is furnished by electric-

BOSTON FLOODED WITH GRAIN

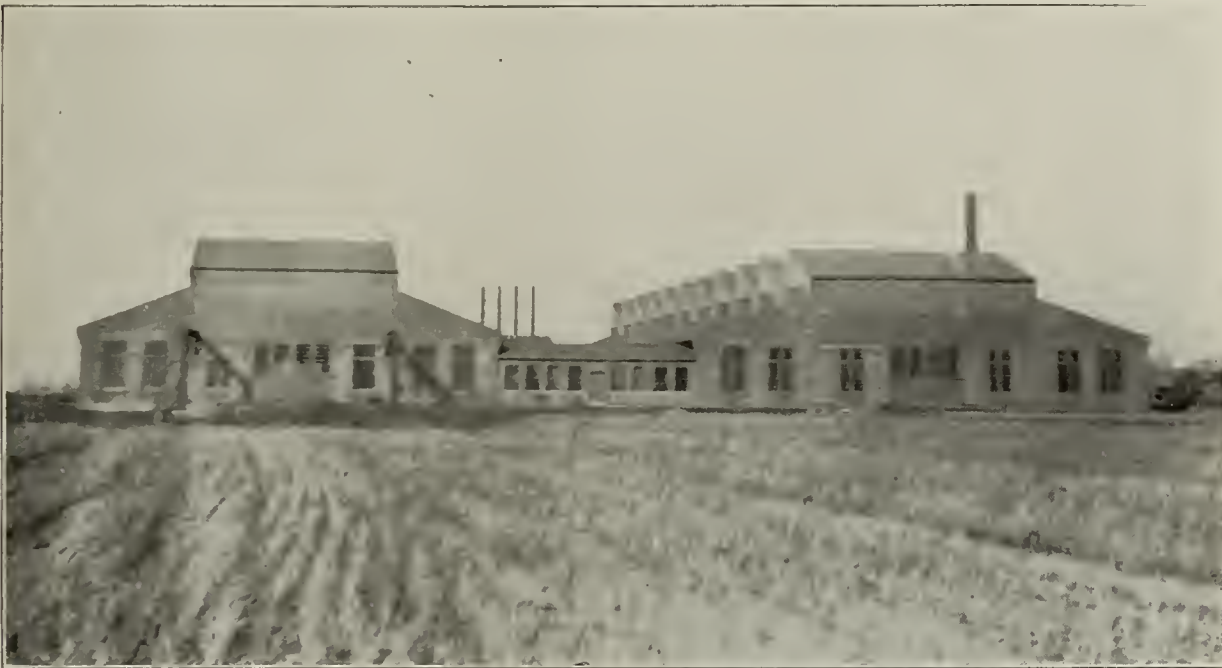
The ending of the car famine has had the immediate effect of congesting Boston with grain, so much so that Buffalo was wired to hold the grain until the congestion could be relieved by export.

This new phase of port activity which distinguished the close of 1907 was a welcome change to the grain men and others interested. For many months the exporters and shipping men had been exhorting the railroads to give them more cars and to get the grain through in quantity sufficient to supply the outgoing ships. Now it is all the other way, at least so far as the East Boston side of the harbor is concerned. It is the railroad men who are prodding the steamship people, in an effort to have them take the grain away as fast as it is being brought to the seaboard.

The situation "puts it up to" the B. & A. and N. Y. Central to go ahead with building the elevator called for in Ch. 468, Acts of 1900, which authorized the lease of the B. & A. to the Central, which provided that—

The New York Central & Hudson River Railroad Co. shall expend out of the earnings of the Boston & Albany Railroad Co., or from the proceeds of the issue and sale of the bonds of the Boston & Albany Railroad Co., under the provisions of said lease, not less than the sum of \$250,000 in each year, beginning not later than the first day of July in the year 1901, until the full sum of \$2,500,000 has been expended, in extending, enlarging, improving and developing the terminal facilities of the lessor in that part of Boston called East Boston and upon the Grand Junction Railroad from its connection with the main line at Cottage Farm to the wharves and warehouses of the lessor at East Boston and for the approaches to the property taken by the commonwealth at East Boston for the purpose of constructing thereon wharves and docks; provided, however, that no more than \$500,000 of said sum shall be expended in double tracking said Grand Junction Railroad and in the elimination of grade crossings thereon; and the Board of Railroad Commissioners, on proper application, shall approve the issue of such bonds in an amount not exceeding \$2,500,000 for the purposes aforesaid.

Bonds for the construction were authorized, but owing to a falling off in grain shipments, and other causes, there was some indication early in the year that the present elevator would answer, for a time, without a new one; and the Boston &



FACTORY BUILDINGS OF THE TIFFIN MALLEABLE IRON AND CHAIN CO., TIFFIN, OHIO.

this problem from their calculations when they bought five acres of ground at Fifteenth Street and Western Avenue. The factory buildings on this property at that time were thought to be ample to cover all requirements for years to come, with some space to spare. The spare space, however, was soon absorbed and additional room added. This, in turn, has become too small; and now thirty acres of fine manufacturing property, which last year was a cornfield, have been obtained at the junction of the Pennsylvania and Baltimore & Ohio Railway tracks, in Tiffin, Ohio, and on this property the nucleus of a new growth has been started.

A subsidiary organization has been effected, called the Tiffin Malleable Iron & Chain Co., under which the business at the new location will be conducted; and to the regular output of this company, which covers the whole line of grain elevator supplies, conveying and elevating machinery, has been added the manufacture of malleable castings in all its branches. Particular attention will be given to the link-chain business, and for this purpose one of the magnificent shops shown in our illustration will be solely devoted. The other building shown in the illustration will be used exclusively for the manufacture of sheet iron work in all its branches, elevator legs, conveyors, buckets, spouting, tanks and the ever-increasing variety of forms into which sheet iron is now finding its way.

The buildings are of steel frame construction, enclosed with brick, built on the very latest and approved plans of factory construction, having all mechanical operations conducted on the ground floor. They are placed parallel to each other, with a space of 50 feet between. The malleable iron building is 330 feet long by 120 feet wide. The adjacent building is 300 feet long by 100 feet wide. The space between the two buildings is occupied by the power plant, heating and ventilating apparatus, wash and toilet rooms for the workmen, pattern vaults, factory offices and shipping rooms. Special attention has been given to the lighting and ventilation. The roofs are built on the cupola and saw-tooth plan, with the lighting and ventilating windows of the saw-teeth facing the north.

ity from the power stations in the town of Tiffin. The buildings are equipped with electric cranes, traversing the entire length of the buildings on a central span of sixty feet. Track connections are made with both the Pennsylvania and Baltimore & Ohio Railroads and the city electric car system passes the door. There is altogether available for manufacturing purposes approximately 75,000 square feet and twenty-five acres of room outside to expand on.

The contract was awarded for the erection of



INTERIOR VIEW OF NEW FACTORY OF TIFFIN MALLEABLE IRON AND CHAIN CO., TIFFIN, OHIO.

these buildings to the Macdonald Engineering Co. in July and the buildings were turned over to the owners complete on the first of December.

It is claimed that Charles Lull of Milwaukee, who purchased the Superior elevator fire salvage for \$22,000, has made about \$200,000 profit. There were 400,000 bushels of wheat in the debris; but by quick and intelligent handling of the stuff a very large portion of it was marketed in an entirely uninjured condition.

Albany officials went to the Railroad Commission with a petition to be allowed to cut out of their schedule the provisions for a new elevator, the obligation to carry their storage building higher than seven stories (to which height it has now been constructed), and to use a proportion of the money so saved in improving the wharves and docks.

What the Railroad Commissioners will do in view of prevailing conditions is a matter of question, says the Transcript. At present, there are

good reasons why the railroad should prefer to defer the raising of any large amount of money under the present financial requirements, and yet the very effort the company has made to get Boston shipments moving promptly, as demanded by Boston and Massachusetts interests, has emphasized the well-known fact that the present elevator is antiquated.

This elevator was originally built with twelve elevator legs, thereby unloading twelve cars at a time. But the standard freight cars were then twenty-eight feet long. Now they are thirty-five feet long. The new length makes the cars lap over the original division lines, so that of late only six cars have been handled together, one at every other space. Just now changes are being made whereby the number of cars unloading at a given time can be increased from six to eight; but even this makes the operation slow as compared with the actual capacity of the elevator. Furthermore, although the elevator nominally holds about 1,000,000 bushels, in actual practice, through the need of differentiating between shipments and grades, the limit has been found to be considerably less than this total; say from 700,000 to 800,000 bushels.

McREYNOLDS AT JOLIET.

Judge Landis, of the U. S. District Court at Chicago, having denied Geo. S. McReynolds a writ of habeas corpus, on December 29, he was the same day taken to the state prison at Joliet on an indeterminate sentence. He is now No. 564 and will learn the occupation of making brooms.

The plea for habeas corpus was that his constitutional rights had been invaded by the use, on his trial, of books and documents taken from him in the course of the previous bankruptcy proceeding.

In dismissing the writ Judge Landis, among other things, said:

"In view of the precautionary measures afforded by both Federal and state authority for the protection of a prisoner's rights, for a district judge of the United States to undertake to set up his opinion against the deliberate judgment of the state trial court and of the Supreme Court of Illinois would not be a rational exercise of judicial discretion, but would be a plain perversion of power calculated to impair that respect for judicial process so essential to the welfare of society.

"As the Federal Supreme Court has more than once indicated, in the exercise of discretionary power the writ of habeas corpus will be awarded only in cases of 'peculiar urgency.' It will be observed that the case presented by the petitioner is not one of peculiar urgency.

"It is well to recall that the writ of habeas corpus was not originally intended to apply to such a case as is here presented. Its function is not to review, as by writ of error, the proceedings in another court of competent jurisdiction. The writ came into being to relieve persons illegally restrained of their liberty by arbitrary authority, and for whom the law afforded no other adequate remedy. That the Criminal Court has jurisdiction is conceded, and the prayer of the petition is denied."

CUTS OUT THE DOCKAGE.

Beginning on January 1 the Midland, Frisco, Memphis and Terminal Elevators of Kansas City, Wyandotte County, Kan., ceased taking 100 pounds dockage per car of grain unloaded by them. The managers of these houses did not wait for the decision of the directors of the Kansas City Board of Trade upon the question of bringing suit to test the legality of the Kansas law making the dockage a misdemeanor.

The elevator men had been notified that the prosecuting attorney would begin action against

them under the laws if the practice were continued. There are several other houses in the same jurisdiction that are not obeying the law.

CLYDE E. LEIGHTY.

The Secretary of Agriculture has surrounded himself with a group of very clever young men, who have at least demonstrated that they are capable of doing the things the Department sets out to do. The ultimate wisdom of some of the things done may be questioned, perhaps, but that's another story. The Bureau of Plant Industry has of late made a special Draft on the supply of young men in the Department in connection with the work of the Bureau under Mr. Shanahan toward grain standardization and the grain standardization laboratories.

These laboratories are performing an important work, which will undoubtedly be heard of more in the future in connection with the grain trade of the nation; so that a few words about Clyde



CLYDE E. LEIGHTY.

E. Leighty, who established and put into working operation the first of the series at New Orleans, will be interesting as an indication of scientific acquirements of the gentlemen in charge at the various laboratories, although, of course, the preparation for the work has been somewhat different in each case.

Mr. Leighty was born in Lawrence County, Ill., and attended school at the Lawrenceville High School and at the Illinois Wesleyan University at Bloomington, Ill., from which institution he received the degree of B. A. in 1904. Both before and after graduation he worked for some time in the laboratory of the Funk Bros. Seed Co. of Bloomington, Ill., making chemical analyses of the pure-bred corn raised on their great seed farm. Later he was connected for nine months, in 1905, with the Illinois Experiment Station at Urbana, Ill., as an assistant in the Agronomy Department. From there he was transferred to the U. S. Department of Agriculture, with which he has been connected for nearly three years. Several months of this time were spent at the seed laboratory at Washington, D. C., and some time in field experiments with corn near Bloomington, Ill. During the winter and spring of 1905-6 he visited the principal grain receiving ports of Europe, as a special agent of the Department of Agriculture, examining and sampling cargoes of grain as they arrived.

He established in 1906 the Grain Standardization Laboratory of the Department of Agriculture at New Orleans, La., and remained in charge of the same until July 1, 1907, when he was transferred to St. Louis, Mo., to there establish a similar laboratory.

[For the "American Elevator and Grain Trade."] MINNESOTA BILL OF LADING LAW.

BY J. L. ROSENBERGER,
Member of the Bar of Chicago and Cook County.

The Supreme Court of Minnesota, on a petition for reargument in the case of Barnum Grain Company vs. Great Northern Railway Company, 112 Northwestern Reporter, 1049, says that the plaintiff was the agent of McKinnon, Son & Co. to receive the grain, sell it, and account for the proceeds less advances, precisely as any commission house is the agent of a shipper consigning grain to it, against which a draft has been drawn on the consignee with bill of lading attached and not otherwise. In every such case the title to the grain, of which the bill of lading is the symbol, passes to each holder of the draft as security for its payment.

The claim that the Minnesota statute covers the entire subject of bills of lading, including both their transfer and negotiability, and hence repeals the common law and general customs and usages on the subject existing before its enactment, was not made in the original brief. If it is correct, then, by stamping bills of lading "non-negotiable," all bills of lading so stamped are withdrawn from the provisions of the statute, and, the common law having been repealed, no interest in the property represented by a bill of lading so stamped can be transferred by a delivery of it, whether indorsed or not.

This is a startling and revolutionary proposition. It would permit carriers to stamp all bills of lading "non-negotiable," and thereby escape all responsibility as to the delivery of the property except to the shipper or consignee, who are not infrequently one and the same person. Such a construction of the statute, as, said in *Ratzer vs. Railway Company*, 64 Minn. 245, "would cause great hardship, revolutionize business methods, and drive all buyers and shippers of small means out of the business, as they could no longer give ready and available security on commodities in transit, and thereby turn their limited capital sufficiently quickly and often to enable them to do much business. This, in turn, would destroy competition, and leave the business in the hands of a few concerns with unlimited capital." The construction contended for cannot be given to the statute unless its language is so clear and mandatory as to leave no other alternative. It is true, as counsel claimed, that the legislature intended by the statute relied on to do something more than reenact the common law, and effect must be given to all of the provisions of the statute. A reference to the original of the statute entitled, "An Act to Regulate the Storage of Grain," will make its meaning clear. This statute deals primarily with the subject of the storing of grain in elevators and in warehouses, and only incidentally with bills of lading.

This statute contemplates that the warehouseman may make advances upon the faith of the grain stored with him in accordance with the existing custom. The statute having changed the relation of the owner of the grain and the warehouseman from that of creditor and debtor to that of bailor and bailee and made the receipts negotiable, it became necessary to provide a method whereby the bailee could protect himself in cases in which advances might be made on the faith of the property in his hands. Therefore the proviso to the statute was added, so that by stamping the receipts or bills of lading as non-negotiable each successive holder thereof would take title to the property subject to such advances or other claims of the warehouseman or carrier. It is clear that the purpose of the proviso was to enable warehousemen and carriers to protect themselves as to any advances or claims they might have and not to effect the assignability of the receipts, or bills of lading, or the property therein described. If the proviso

is to be given the effect of entirely withdrawing all receipts stamped "non-negotiable" from the operation of the statute, then all grain stored for which receipts so stamped are accepted is a sale and not a bailment, for the literal reading of the proviso is: "All warehouse receipts or bills of lading which shall have the words 'not negotiable' plainly written or stamped on the face thereof shall be exempt from the provisions of this act;" that is, all the provisions of the act, including the provision that grain delivered for storage shall be deemed and treated as a bailment and not a sale of the property, and not simply the provisions of the particular section under consideration.

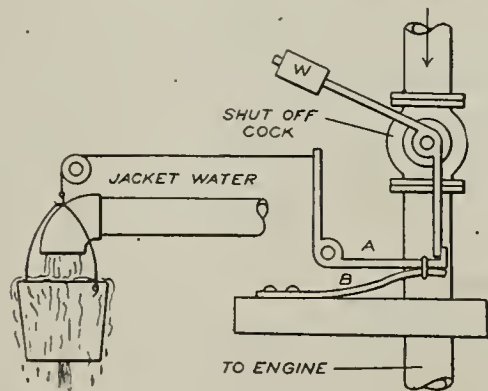
It is clear that the statute does not affect the assignability of bills of lading by delivery, for the reason that it does not repeal the common law on the subject. If it were otherwise, then the title to property described in a warehouse receipt or a bill of lading could not be assigned by a delivery of the instrument without indorsement, for as to each of such instruments the statute provides that it may be transferred by indorsement and delivery; that is, both indorsement and delivery are essential. And yet this court held in *State vs. Loomis*, 27 Minn. 521, in a case where the defendant had been convicted of a felony, that title to warehouse receipts might be transferred by delivery without indorsement notwithstanding the statute.

It follows that the statute does not affect the assignability of bills of lading although they be stamped "not negotiable," and that all the reasons for requiring the surrender or cancellation of an unstamped bill of lading, if the destination of the property is to be changed in transit, apply to such a bill of lading so stamped.

AUTOMATIC SHUT-OFF FOR GAS ENGINE.

The Engineer describes a device for shutting down the gas engine when the jacket water supplied to cylinder fails that is worthy of notice on account of its ingeniousness and simplicity.

Jacket water is discharged through a pipe outdoors. The stream from this discharge pipe is



caught in a bucket which is suspended by a cord passing over a pulley. The bottom of the bucket is pierced by a hole which is about one-fourth-inch in diameter. So long as the water discharges from the jacket the bucket will be kept full and running over so that it will be drawn down as shown. If the flow of water ceases the bucket will empty through the hole in the bottom and the catch A will be thrown downward by the spring B, allowing the weight W to fall and close the shut-off cock.

NEW RICE ELEVATOR.

A new steel elevator for handling rice in bulk has just been completed at Beaumont, Tex., by McFadden-Weiss-Kyle Rice Milling Co. and is now in operation.

The plant has 23 steel tanks, with an aggregate capacity of 100,000 bushels of grain.

This is a new method in that part of the country of handling rice and is calculated to make it prac-

tical to handle the rice in bulk without damaging it by heating, etc.

Each of the twenty-three tanks is distinct from the others, but all are under the same roof, and the rice will be handled as grain is handled in the same kind of an elevator in the North.

H. E. HALLIDAY.

H. E. Halliday of Cairo, Ill., is at least an exception to the familiar saying that "homekeeping youths have ever homely wits." Born at Cairo in 1872, at nineteen (having in the meantime been educated at Racine College, from which he was graduated in 1891), he entered, the same year, the firm of Halliday Bros. at Cairo as clerk, under the supervision and instruction of his father, H. L. Halliday, then president of the firm. Some men profess to believe that breadth is obtained by the "wander-years" system as a supplement to the old-fashioned apprenticeship system of making journeymen; but the man who has the real stuff in him has only to develop himself



H. E. HALLIDAY.

under competent direction—wider observation of the methods of others being only a partial and an insufficient substitute for originality and native capacity.

In 1891 H. L. Halliday purchased the entire holdings of Halliday Bros. and reorganized the business as the H. L. Halliday Milling Co. to conduct a flour and grain business. With this company H. E. Halliday was of course closely identified; and five years later, on the death of his father, he was appointed president of the company, and still serves in that capacity.

In 1896 Mr. Halliday organized the Halliday Elevator Co. to carry on a general grain business at Cairo, an important river point and crossing into the South and Southeast. Of this company he has been and still is president, from its organization; so that all his business life has been given to the two firms mentioned. In his capacity as miller and grain dealer he is a member of both the Chicago Board of Trade and the St. Louis Merchants' Exchange. He is also a director of the First Bank and Trust Co., Cairo; St. Louis and Cairo R. R. Co. and of the Cairo Board of Trade.

Advices from Montreal, Que., state that during the past season 25,646,000 bushels of grain found its way to Montreal through the St. Lawrence canal system, which is a very much larger traffic than was recorded in any previous year. The figures included 15,461,000 bushels of wheat, 3,882,000 bushels of corn, 3,937,000 bushels of oats, 1,950,700 bushels of flax and 414,000 bushels of barley. These figures represent the grain traffic through Cornwall canal eastbound, but it is fair to assume that the bulk of it continued to Montreal for export.

WISCONSIN INSPECTION AGAIN.

The contending interests at Superior, the elevators on the one hand and the Superior Board of Trade (bucket-shop, hitherto) and the place holders of the Wisconsin Grain Commission and the representatives of the North Dakota wheat growers, have come to a compromise on the mooted question of "Wisconsin Inspection" at Superior. The agreement is substantially this: Wisconsin weighers are to do the weighing of all grains, in and out. The Wisconsin inspection system will be applied to the coarse grains, including barley, oats, corn and rye; but Wisconsin inspection will not be given wheat and flax. Unless specified by the order of the owners shipping the grain there it will be inspected by Minnesota Department men. In the case of Wisconsin inspected flax and wheat, the Globe Elevator Company is to take care of it, either with or without separate bins.

The Minnesota standard grades will rule, with possibly a few insignificant changes, chiefly referring to mixtures of durum and other varieties. At the joint request of the Globe and Belt Line Companies of Superior and the Wisconsin-North Dakota Grain Commission, the Minnesota Railroad & Warehouse Commission will detail men to inspect wheat and flax in Wisconsin as soon as it is convinced of the good faith of Superior; and to permit this (forbidden under the law, with a heavy penalty), as well as to permit Wisconsin inspection at all, the existing injunction issued out of the U. S. Court at Madison has been modified. Meantime Minnesota inspectors are at work as usual inspecting in Minnesota at Sandstone and Cass Lake grain destined for the Superior elevators.

The work of inspection and weighing under the agreement began at Superior on January 2 with the following employees of the Wisconsin Commission at work:

Archibald McMillan of Grafton, N. D., chief inspector; J. E. Combs, chief deputy, and E. H. Page and Walter Fowler, track men; chief weigher, E. P. Nelson of Willmar, Minn.; chief deputy weighmaster, A. H. Griffer; weighmen, F. B. Peterson, Wildland, Clifford, T. J. Mills, F. W. Bartholomew, J. Altenberg, C. Smith, C. M. Weldy, T. Wilson, R. Arnold, J. E. Cable and J. E. Buttree.

Mr. McMillan was born in Restigouche County, New Brunswick, on June 3, 1869. He received a high school and commercial education and then came West, locating at St. Peter, Minn., in 1892, going into the lumber business in 1897. He later moved to the central part of South Dakota, working for the Sleepy Eye Milling Company of Sleepy Eye, Minn., as manager of the elevator and lumber yard. He was with the company until it sold the interests of which he had charge. Then he went into the office and worked as auditor and general superintendent of the line of elevators. He went to Grafton in April, 1905, and went into the hardware business with Mr. Addy, under the firm name of Addy & McMillan, but Mr. McMillan desired again to be in the wheat business, and soon he started to work for the Grafton Roller Mills, where he was employed at the time he got his appointment as chief inspector at Superior, Wis.

Mr. Nelson has been superintendent of the southern division of the Duluth Elevator Company since last May, when he went to Willmar from Crookston, where he had been connected with several grain companies. His experience thoroughly has qualified him for his duties at the Head of the Lakes.

George Bassett, a negro, was sent to the Albany penitentiary for six months and a white man fined \$25 for stealing grain from cars in the West Shore R. R. yards at Kingston, N. Y., on December 20. At Manitowoc, Wis., three men, who had been stealing grain from Wm. Rahr's Son's Company, were fined \$10 to \$25 each.

ANNUAL MEETING OF INDIANA GRAIN DEALERS' ASSOCIATION.

The principal feature of the sixth annual convention of the Indiana Grain Dealers' Association at Indianapolis, Ind., on January 8 and 9 was the attendance and an address by Senator P. J. McCumber of North Dakota, on "Federal Inspection of Grain."

There was an average attendance of members, and in the election of officers P. E. Goodrich of Winchester, Ind., was chosen to fill the office of president for the coming year.

President T. A. Morrison of Frankfort in calling the first session to order in the assembly room of the Claypool Hotel said he would not make a lengthy address. The meeting was wholly on business and social lines and he thought the time could best be spent in five-minute speeches from members on how to handle the biggest corn crop in the history of the state.

SECRETARY BRAFFORD'S REPORT.

Secretary J. M. Brafford made his report as follows:

Mr. President and Members of the Indiana Grain Dealers' Association:—I herewith submit my third annual report as secretary of the Indiana Grain Dealers' Association. I also file my financial report herewith, as showing that all our obligations are paid in full, leaving a small balance in the treasury.

While it has only been a few days since we sent out the notices for semi-annual dues, we have collected to date something like \$800. We wish to thank the dealers, personally and collectively, for their promptness in paying their dues. It has been a great pleasure to the secretary to say that in his three years' service the dealers have always been exceedingly prompt in paying their dues, only a few requiring us to make draft.

Your secretary has attended fully one hundred local meetings over the state during the last year, and traveled something like fifteen or sixteen thousand miles.

The trade over the state is in a very good condition. We are sorry to say, however, that quite a number of our dealers, on account of the prevailing practice of engaging grain of the farmers before it is ready to deliver, made serious losses on the oats crop. To protect themselves they sold the oats as they bought them, and when delivery time came the farmers could not deliver, forcing the dealers to buy them in and settle their contracts at ruinous prices.

There are two customs that are carried on considerably among the grain dealers of Indiana, that we would like very much to have eradicated and go the way of the sack-lending proposition, as well as the storage proposition. There are very few sacks loaned, and only a few places in the state where very much grain is stored. Now, if we could induce the dealers to stop contracting ahead and cease the loaning of money, making banks of themselves without interest, we would feel that we had accomplished two other good reforms.

The corn crop has been a great disappointment, not so much as to quantity as to condition, all through the northern half of Indiana, and, I may say, as far south as Columbus. It seems to contain an extra amount of moisture; and the winter, being very open, is making it exceedingly difficult to handle it, so much so that a great many of the dealers have not undertaken as yet to handle the grain at all, dreading a repetition of last year, and especially of the year before. It is to be hoped we will have some good solid winter weather in the next 60 days, and enable them to move quite a portion of this crop with some degree of safety.

The grain dealers have used every endeavor possible the last year to induce the farmers to cover their corn cribs, and in a great many cases they have done so, although we are sorry to say that in riding over the state we notice quite a number of cribs still uncovered, taking all the rain and snow on the corn already full of moisture. This corn should be graded and bought for its worth. It is unfair to the diligent and faithful farmer, who builds good cribs and covers them, to pay him the same price that you do to a careless and slothful one who will not do so.

It is to be greatly hoped that Indiana will some day be favored with her old-time summers, hot July and August nights, and dry Junes, when we can raise such corn as we did eight or ten years ago. The East blames our farmers for planting

too large a corn. While in a measure this may be true, still there are counties where they are planting the same seed they have used for a great number of years, and it always matured until the last seasons.

Purdue University and all the corn growers are trying, however, to induce the farmers to plant a medium-sized ear of pure yellow or white corn; and I am sure that when we do not get a seasonable summer again their efforts will increase the yield of corn a great many fold. I think our Indiana dealers can say, and justly, too, that we have been fair with the farmers, so much so that we have no farmers' elevators at present in the state. Our dealers have always tried to co-operate with the farmers and handle the crop on as close margins of profit as sound business judgment will justify.

We have not attempted to arrange an elaborate program for this annual meeting. The local associations were asked by the board of managers to arrange a corn show. Four of them are participating. Lafayette and Frankfort were unable to do anything on account of proximity to Purdue University, which is conducting a corn show at Lafayette. It has been doubly hard for the locals to do anything in the way of getting exhibits on account of the very damp condition of corn.



PRESIDENT P. E. GOODRICH.

Treasurer Bert A. Boyd made his report. It showed cash on hand Jan. 1, 1907, \$166.56 and receipts during the year of \$3,803.28, making total of \$3,969.84. The disbursements to December 31 were \$3,938.30, leaving cash on hand at the close of the year \$31.54. The receipts during January were \$875, with expenditures of \$69.48, leaving balance on hand January 7 of \$837.06.

On motion by Jas. Wellington the report was referred to the auditing committee.

President Morrison then appointed the following committees:

Resolutions—George C. Wood, Cloyd Loughry, O. J. Thompson, David Anderson, H. E. Kinney, Auditing—W. D. Wilkinson, Jas. Wellington, Wm. Donlan.

Nominations—Fred Fox, E. M. Wasmuth, C. G. Eggly, M. L. Conley, J. W. Waltz, W. H. Cooper, E. A. Feight.

President Morrison announced the resignation of A. F. Files, formerly of Muncie, Ind., from the board of directors, he having removed to Indianapolis, and felt that as there were two members already on the directorate from that city his term should be completed by a country dealer.

On motion by Mr. Wood the resignation of Mr. Files was accepted.

David Anderson of Noblesville related his experience with new corn. He had bought no corn for shipment, but had purchased one car of white corn for grinding into meal at his mill. The invisible loss from shrinkage was 17 per cent. His experience should be an indication as to how much discount should be made on present purchases of corn.

REPORT ON UNIFORM BILL OF LADING.

H. E. Kinney of Indianapolis read the following paper on "Uniform Bill of Lading."

In bringing to you to-day my views and a report of my doings in your behalf to bring about an order by the Interstate Commerce Commission for the adoption, if possible, or at least the promulgation by that body, of a form for "Uniform Bill of Lading," I wish to thank your honorable board for the confidence bestowed in authorizing me to act for you in Washington in October and urge upon that august body our claim for such action.

Doubtless all of you have taken notice of the long and cumbersome form considered and agreed upon by a conference of shippers and railroad representatives on May 24 last, and which it appeared might be adopted (as was promulgated by the committee), if no other or better form could have been presented within a specified time. The Commission, however, were not quite satisfied with that form, and set a day, October 14, to hear and consider suggestions and forms of ladings proposed by shippers.

On that day, the greatest aggregation of railroad talent that probably ever got together on any question which they felt would be easy to control met in Washington to consider this question of bills of lading. At the other side of the New Willard Hotel was a gathering such as had seldom come together in the interest of the shipping public. That meeting was under the auspices of The National Industrial Traffic League. The latter body was composed of representatives of various Exchanges throughout the country, grain and other shipping interests, also traffic managers of the largest manufacturing industries and associations in the country from Massachusetts to California. In addition, the banking interests were represented by their most able attorneys and the insurance interests by their shrewdest counsel. There were also present, by invitation, the Hon. Charles B. Watts, of Canada, representing the Toronto Board of Trade and the Dominion Millers' Association, Hon. James E. Walsh, manager of the Canadian Manufacturers' Association, and Hon. Walter Blair, law clerk for the Canadian Railroad Commission.

This meeting considered, section by section, the bill of lading that had been proposed. As the objections appeared so formidable and unsurmountable, it was decided the only method was to make a new form. A committee then proceeded to draft an order bill of lading and a plain bill of lading, to be printed on different kinds of paper, the one to be "Original Uniform Order Bill of Lading," the other to have plainly printed upon its face "Not Negotiable." The discussion of these forms (copies of which I have handed our secretary) was participated in by such eminent lawyers as Prof. Williston of Harvard University, Thos. B. Paton of American Bankers' Association, New York, and Lee Marshall, counsel of the bill of lading committee of the American Bankers' Association.

One can readily see that the legal points were carefully guarded, and the shippers' side was in the hands of gentlemen representing the industrial and shipping interests from every point of view.

It is a fact that bills of lading cannot be made negotiable under the merchant law, and the best that can be done is to secure for our bankers and the owners of property consigned the greatest safeguards obtainable through the order bill; also to safeguard its issue in every way possible, thereby protecting all against fraud and forgery.

This uniform "order bill" provides that agents must affix their official stamp, and it ought to be demanded, even on the old form, by every shipper now, as it would make papers look better to the receiver who puts up his money as advances and would make the bankers look upon it with more favor, when it is used for collateral purposes. This form of lading will give a shipper the opportunity of having his case tried by a local court, and this will prevent him being hauled about from one jurisdiction to another, saving many expensive proceedings looking to the interpretation of each printed condition of a long and confusing lading, such as that proposed by the railroad people, who endeavor always to inject as many technicalities into the contract as possible, serving the better their purpose of wearing out a small claimant.

The insurance interest also must be considered, as many shipments involve this question, and nothing in this form of lading interferes with the adjustment of any insurance or makes it uncertain as to who the beneficiary should be in case of loss.

The carrier receiving for transportation should be held responsible for proper delivery at final destination, and that is not covered by the phrase: "For Transportation, marked consigned

and designated." Under these heads, responsibility has been denied beyond the line of the original receiving carrier.

I doubt any authority of law whereby carriers may set aside their common law liability by embodying in bill of lading special rules and onerous conditions. The published tariffs are their lawful rates, their only rates and subject to the full liability under the common and statutory law. If by special conditions, or contract, with the understanding and acceptance by shippers, the carriers choose to lessen their liability, they should give to the shipper something in return for such exemption—a lower rate. The bill of lading should be free from all confusion of rules and conditions and express briefly the obligations of contract entered into for transportation and delivery of property.

ORIGINAL

UNIFORM ORDER BILL OF LADING.

.....Railroad Company.
.....Station.....190..
Received from.....the property described below in apparent good condition, except as noted (contents and condition of contents of packages unknown), to be transported and delivered to the order of..... in accordance with the provisions of law and the terms of this bill of lading.

The property herein described shall not be delivered until this original bill of lading, properly indorsed, has been surrendered and canceled, or, in case of a partial delivery, a statement thereof has been indorsed hereon.

Any stipulation or indorsement on this bill of lading that is not negotiable shall be void and of no effect.

Inspection will be permitted under this bill of lading, unless otherwise indorsed hereon, which indorsement shall be made at the time of issue by the agent, if requested by the shipper. Any alteration, addition, or erasure, fraudulent or otherwise, in this bill of lading, which shall be made without the indorsement thereof hereon, signed by the agent of the carrier issuing this bill of lading, shall be without effect, and this bill of lading shall be enforceable according to its original tenor.

Special Marks. Consigned to order of.....
Destination
Notify
At

(Insert description of articles, weights, rates, and routes; and car numbers and initials, if in carloads.)

Official Stamp.

.....Agent.

ORIGINAL

.....Railroad Co.
.....Station.....190..
Received from.....the property described below, in apparent good order, except as noted (contents and condition of contents of packages unknown), to be transported and delivered, in accordance with the provisions of law, in like good order, to consignee.
(Insert description of articles, weight, rate, route; and car number and initials, if in carload.)

Official Stamp.

.....Agent.

Note.—Across the face of this bill are printed in large red letters the words "Not Negotiable."

Mr. Bradford moved that the recommendations in Mr. Kinney's address be referred to the committee on resolutions. Carried.

The president read a telegram from Fred Mayer and Fred Jaeger of J. F. Zahm & Co. of Toledo, Ohio, expressing their regret at being unable to attend the meeting on account of the death of the senior partner, J. F. Zahm. This was the first meeting at which the firm of J. F. Zahm & Co. was not represented.

The morning session then adjourned.

WEDNESDAY AFTERNOON.

The afternoon session opened with an address by Geo. C. Wood of Windfall on the subject, "Why Grain Should Not Be Contracted in Advance of Delivery," as follows:

This question can be considered from both an ethical and a business standpoint. As a dealer it is your business to equip yourself with everything necessary to receive and store the producer's grain. It is your business to be ready to receive the products of the farm every business day in the year.

When once these products are in your possession you, the dealer, must of necessity take all

the risks. You must take the risk of this grain getting out of condition; of misgrading; the risk of fire; you must take the risk of a car shortage. You all know what happens when you fail to fill your contracts.

If the market is a declining one, your sale is canceled promptly; if an advancing one, and your sale is canceled, a sight draft is made against you for the difference in price; or, if the time of shipment or delivery is extended, you are charged a very handsome premium for the privilege. Are not all these risks and chances enough for the average dealer to assume? Why should the dealer voluntarily step into the breach between the producer and a possibly declining market?

No man would wish to engage his grain unless he believed there would be a decline in the market. If you make it a business to engage grain for future delivery, you must of necessity become a speculator. You must either sell the option or sell the actual grain for a specified delivery. If the option is sold, it frequently happens that the option and the price of the actual grain do not run in parallel lines by reason of manipulation. Who is going to stand for this fictitious difference in price, you or the producer whom you have gone out of your way to accommodate?

Each one of you can answer that question in unison without a dissenting voice. Suppose, on the other hand, you should sell the actual grain for future delivery. In addition to the risks heretofore enumerated, what others do you assume and stand for?

Suppose the harvest is late and the grain cannot possibly be delivered to you in time for you to make shipment according to contract, who will stand good for the loss on a canceled contract caused by climatic conditions? Suppose the grain is of inferior quality, is there one among you who will grade this grain as rigidly as you expect the same grain to be graded in the terminal market? Again, will you discount this off-grade grain as heavily as you would if you did not have it engaged? Would you not expect and fear the wrath of the producer if you made an adequate discount under these conditions? Would you not expect to be accused of extortion, of taking advantage of the fact that the producer was compelled to deliver you his grain? Isn't it true that the average grain dealer has sufficient "troubles of his own?" Then, why assume others unnecessarily?

Let us consider the ethical side of the business, or the morals of the trade. How many of you, who contract grain from the producer for future delivery, have observed, in the case of a rapidly declining market, what a wonderful yield a twenty-acre oat field will make? And, on the contrary, in the case of a rapidly advancing market, how many of you have observed what a short yield some fields make? What becomes of the difference between the actual yield under these conditions and the amount delivered to you? The answer is, your competitor, in most cases, gets the grain.

Why should you be a party to this temptation to dishonesty? It is on a parity with the practice of advancing money on crops or extending credit indiscriminately. You often lose not only the man's custom but your account as well.

Isn't it true that, as a rule, your method of doing business is what you elect to make it? You can loan grain bags, store grain (even to the point of putting yourself out of business), advance money, extend credit, and engage all the grain in your territory, even before it is put in the ground, if you want to, or you can avoid all this. You can buy and sell on the market, if you elect to do so. You can educate your trade that way. You can educate your patrons to hold their crops when harvested, if the price does not meet their views, until such time as it does.

In my judgment, if the farmers could be educated to hold back on their farms a large per cent of their surplus grain when harvested, especially in the case of a large corn or oat crop, it would inure greatly to their benefit and would make our business both more pleasant and profitable. After eliminating every risk possible to avoid, isn't the grain business sufficiently hazardous to make the average grain dealer lead the strenuous life?

If, as a dealer, you are in the habit of engaging grain and your neighbor does not do so, how often do you yield to the temptation to step over into his territory and buy a large bulk of grain away from him and thus incur his ill will and invite retaliation? If you elect to speculate in grain, why own an elevator and incur the additional expense and hazard necessary to its operation? Why not operate wholly on the board of trade? My own observation, and the best information to be obtained from other dealers who live in territory where the practice of selling the crops previous to harvest time prevails to the

greatest extent, lead me to the belief that the class of farmers who indulge most in this practice are the renters; and, moreover, the rule certainly is that, the more grain engaged, the more money there is advanced; and that the bulk, if not the whole, of the money of the crop is spent before it is harvested; and they are not only ready but are compelled to repeat the same process on the next crop to be harvested. Where these conditions prevail, what an opportunity the grain dealer has to withdraw temptations to dishonesty and teach practical lessons of frugality!

Is it not true that in the majority of cases our successful business men, grain dealers included, are those who buy and sell a commodity on the market and who take and are satisfied with a fair margin of profit? If this proposition is conceded to be true, then it necessarily follow that any grain dealer, or association of dealers, who adopts this method of business is in a position to pay the producer more for his grain than the dealer, or association, who follows a different policy with its added risks and hazards.

As an association of grain men, we have nothing to conceal. The public is invited to participate in our deliberations. Our proceedings are published in the newspapers. What battles we have fought and won have not only inured to our own benefit, but in a like degree to that of our patrons.

As grain men, we come in direct contact with our patrons; and no class of men, not even excepting preachers and doctors, know the weaknesses and foibles of humanity better than ourselves. Therefore, let us strive with unanimity to eliminate every temptation to dishonesty, not only among ourselves but among our patrons as well, and stand at all times for such methods and practices only which promote honesty, frugality and fair dealing.

In a general discussion which followed the address met with the hearty approval of all the speakers. A number said, with P. E. Goodrich of Winchester, that they had no trouble with farmers, as they paid for grain each day only after it had been weighed from the farmers' wagons. It was the general experience that any departure from this custom had always resulted in trouble to the dealer.

C. E. Bash of Ft. Wayne brought up the question of clover seed and the effect on the seed business produced by the quotations of the Toledo market. Toledo, he said, in its quotations was doing a great injustice to every seed merchant in the state. The quotations as sent out were misleading to both grower and dealer and the seed business was practically demoralized on account of the practically impossible standard for contract seed, which has been adopted by the Toledo Produce Exchange. He thought that the standard known as No. 2 Clover Seed should be made the contract grade, and that the standard of No. 2 seed should be the grade quoted by the Produce Exchange in place of the prime grade as now quoted. In doing so the Toledo Exchange would quote a grade that was merchantable seed and its business would increase a large per cent.

E. H. Culver, chief grain inspector, Toledo, Ohio, made an address on "This Year's Corn Crop." Mr. Culver said that from a series of tests of cars of corn from December 1 to the present time, out of a total of 472 cars tested, there were 16 cars or 3 per cent graded No. 2 [16 per cent or less moisture].

There were 183 cars or 40 per cent graded No. 3 [16 per cent or not over 19 per cent moisture].

There were 172 cars or 36 per cent graded No. 4 [more than 19 per cent or not over 21½ per cent moisture].

Over 101 cars or 21 per cent graded sample [over 21½ per cent moisture]. He found that the condition of Indiana and Ohio corn ran from 23 3-10 per cent to 36 per cent moisture. Southern Illinois corn was very fine, running about 17½ to 18½ per cent moisture. In northern Illinois corn ran from 19 to 22 per cent moisture.

THURSDAY MORNING.

President Morrison rapped for order at 10 a. m. on Thursday and announced that the principal speaker of the morning, the Hon. P. J. McCumber, United States Senator from North Dakota, would

be introduced by A. E. Reynolds, president of the Grain Dealers' National Association.

Mr. Reynolds said in part: "For the past eight or ten years every movement for the betterment of the grain trade of the country has been fathered by the different grain associations of the country. Leading these associations has been the Grain Dealers' National Association. It has existed for the betterment of the conditions of the grain producing element in all parts of the country. The Indiana Association has tried to improve conditions in the grain trade of Indiana. The dealers of Indiana were the first to take a stand for the betterment of the shipping interests of the state. We have now the best railway commission in the country. The state stood first also for the betterment of the grain inspection throughout the United States. Foremost in the fight has been the Indiana Association, and we stand to-day for the advancement of everything that tends to bring about a uniformity of the inspection of grain throughout the United States. We have had the help of the Hon. James Watson of Indiana and we have with us to-day Senator McCumber of North Dakota, who will now address you."

Senator McCumber spoke substantially as follows: "It is but proper that I preface my remarks by saying that I speak for the most part of the conditions of my own state, where I am acquainted. I do not have much knowledge of the conditions of the grain trade in Indiana. We have the large line companies and not very many individual dealers. The remarks that I make will be along the lines that I am acquainted with. You as business men know that confidence is the very life of trade, and that business integrity is the foundation on which that confidence must rest. Food products, even if there is a suspicion as to their quality, will always find a market of some value because the world must have food. This is not true of commodities of the higher values, such as the diamond, for such an article will have no value if the buyer entertains a suspicion as to the gem's falsity.

"Three months ago this country was filled with the hope of a prosperous business. Factories were running, orders were coming in and expansion of trade was setting in. Prices were fair, and the balance of foreign trade was piling up in our favor. In one day a single incident brought on a feeling of distrust and every industry and trade felt its paralytic touch; our grain trade felt its blight and values fell 20 to 30 per cent. With more money in our country than any time in our history, we have been and are still doing business with clearing house certificates.

"Distrust as to grade and quality has for years hung over our grain trade. The commission man has mistrusted the dealer and the dealer the producer and the foreign buyer has mistrusted all. Will anyone deny that this mistrust has hurt values? I wish to see if this feeling of mistrust exists and will start with the farmer. I know that the cultivation of his confidence would secure better grades. When the farmer can secure no better grade for his poorer grain than he can for his best it is not strange that he becomes careless and sends any kind of grain to market. When the terminal elevator man can take the farmer's grain and ship it out as a better grade than he takes in, there is inefficiency in inspection. The same grain will vary as to grade, and this I regard as inefficiency in the inspection rather than dishonesty in grading. The records of our boards of trade show that much more of the same grade of grain was shipped out from terminals than was shipped in. It went in as a lower and was shipped out as a higher grade. Someone lost the difference. That difference was lost by the farmer and the grain merchant. It was gained by the great mixer at the terminal. The farmer and independent purchaser must suffer this loss. The cost of putting this grain through the elevator will hardly satisfy the farmer that it is equivalent to the higher grade

which the grain takes and consequent higher price. We come to the independent dealer. He does not trust to his own judgment as to the grade that will be given his grain. The independent dealer must also in my country compete with the line companies. He has to sell his grain to the same company at the terminal which may have an elevator and be a buyer in his own town. The miller must also purchase his supplies of a line company, and must take the grain as it comes from the elevator rather than that which goes in.

Finally, however, the value of our product is determined by the foreign demands. If that demand is free from mistrust it will tend to keep values normal. But our trade, if we can believe our consular report, has been falling off. Foreign buyers are dissatisfied and claim that they suffer great loss because the grain does not measure up to the certificates which accompany it. These murmurs have become very strong in all foreign markets against American grain. Are these complaints justifiable? If they are not, it would be well to dissipate them. But they are sufficiently justifiable to demand an immediate change from present conditions.

"I wish to call attention to the complaints that have been made in Minnesota. In 1899 the complaints of business men became so great that the state legislature demanded an investigation. In due time the commission which made the investigation handed in its report to the legislature and reported that substantially the complaints all had foundation. The principal complaint was that the producer was robbed of one to two grades. In 1899 the state of North Dakota tried to lessen the evil.

"The next thing is the remedy. The grain involved runs into billions and values into millions. So that the producer ought to have something to say about the weighing and grading of his product. The fact that the grain business is interstate results in effect that fully 95 per cent of the producers and dealers have nothing to say as regards its handling. If the Federal government had charge of it, the producer and dealer would then have a voice in the matter. Our grain is graded and weighed far away from the place where it was produced, by men who are appointed by political parties and who draw their patronage from the buyers of the grain. The remedy is to let our grading and weighing be done by men who will have but one interest in view and that will be exact justice between the seller and the buyer. Let the seller have the benefit of the dockage which he owns and on which he pays the freight. Let us get rid of the many systems which we now have, and in their place have one uniform system. When you have done that you will have the seal of the United States on your grain and your carload or shipload will secure and merit the same confidence that is given the government dollar."

Mr. Wood offered the following resolution, which was adopted:

Resolved, That we, the Indiana Grain Dealers' Association, in convention assembled, this 9th day of January, 1908, do tender to the Honorable Senator McCumber our heartfelt thanks and appreciation of his conscientious efforts in behalf of the grain trade of the country, and commend his zeal and energy in all matters pertaining to his high office. And we do especially acknowledge our lasting obligation to him for the honor of his presence and the able address he has delivered here to-day, not forgetting the sacrifice he has made in time, money and comfort to meet with us.

The morning session then adjourned.

THURSDAY AFTERNOON.

At the opening of the afternoon session E. M. Wasmuth read the following paper on the subject: "How to Induce Farmers to Raise a Better Grade of Corn."

When the secretary notified me that I had been placed on the program for a talk on this dry, but more or less necessary, subject, I reflected that, having made the attempt each year for several

years and failed, I could probably find something to say about it, if it is not of much value. When I say "failed," I should probably qualify it somewhat; for I believe that a few of the farmers in our community are increasing their efforts to improve their corn, and probably some others, who paid little attention to it before, are taking notice now, and I believe that some small part of this is due to efforts that the company with which I am connected have made.

I believe that this condition exists pretty much all over the state, and that the extraordinary efforts made in recent years by the Indiana Corn Growers' Association, in conjunction with Purdue University, have only resulted in arousing the interest of a scattered few of our most progressive farmers.

While this work is doing much good, the resulting profit to the corn buyer seems very remote. The question that presents itself to him is, how to interest the rank and file among the farmers. It is a fact that a great many farmers do not know a good ear of corn from a poor one. Others who do are not sufficiently interested to exert themselves [to grow them], and, furthermore, do not recognize any possibility of profit in an extra effort. It is, I think, apparent that a large percentage of our farmers regard that those who are paying particular attention to the improvement of their corn crop are influenced to do so more by a desire to have a few ears of fancy corn to show at the corn show than by any promise of profit.

Unfortunately, this is a fact, and a fact for which grain shippers are largely responsible. Human nature is the same in a farmer as in a grain dealer. Both work for the largest amount of return for the smallest effort. We do not clean our oats or clip them if we can secure the same price for them in the dirt or natural. We do not keep our yellow and white corn separate if we can secure the same price for the mixed. But show us a profit in these operations and our cleaners and clippers are immediately started and each grade and description is kept carefully separated from the others.

So with the farmer. Very little labor is sacrificed to pride. Gain is practically the sole consideration that moves him also. Why should he care to raise an especially good quality of corn when it all looks alike at the elevator? There, at the elevator, is where this movement for the improvement of the corn crop will have to receive its chief impetus, if it gains motion very rapidly. It is an important question. It is a very important one to the trade. The last several crops have been unprofitable ones to handle—in many cases, disastrously so. This, of course, has not been wholly due to careless farming, for other things have certainly contributed, notably the irregularity of the seasons. Nevertheless, we have sustained serious losses repeatedly, caused by buying corn that was immature or otherwise worthless.

Who of us has not, on many occasions, been over-persuaded into taking one, two or three loads of bad corn from one of our good customers and suffered a severe loss on a carload or more because of it? How many of us really buy corn as we would buy a piece of real estate—on its merits? I take it that a large majority of us in Indiana buy corn in the ear. Even though the crop is largely merchantable corn, we should not pay the same price for corn that will shell only fifty-four pounds to the bushel as for that that will shell fifty-eight pounds to the bushel. Nevertheless, we do do it, and so long as we continue to do so, we can scarcely expect our farmers to make much effort to improve the crop.

Certainly we can assist in this movement, more than in any other way, by buying corn strictly on its merits. There are other ways. Do not the most of us tell many of our farmer friends that their corn is good when it is the opposite, in order by flattery to retain their good-will and friendship and through these, their business? Better show them kindly where it could be improved. Give them some literature to interest them, and teach them what good corn is and how to grow it.

We should interest them in holding county corn shows. Get them to send their sons to the state agricultural school. Advertise the fact that certain farmers are raising good corn; that it yielded a large amount to the acre, and that it shells out well, and would be good corn to plant. Get those progressive men who have that kind of corn to save all they can for seed and handle it at your place of business without profit. But don't make the mistake I have known dealers to make. I have known dealers to send to a distance and get seed corn and to sell it in large quantities to their customers at a handsome profit, which profit they promptly lost on the first few loads of the soft, immature corn which it produced.

Will it pay to do these and other things to assist in arousing interest in this crop improvement? If you wait to see the dollar slip into your hand with features distinguishing it as profit on your labor, you will be disappointed. But if you take delight in seeing improvements made from year to year, in noting the gradual increase in yield per acre, and the steady improvement in the quality of corn, you will, no doubt, be rewarded.

After all, the necessary details of any business become very tedious by their repetition and their sameness. It pays to break a new trail occasionally, to take a deeper interest in the conditions that surround the business, to spend some of your time, and perhaps a little of the profits, in cleaning up the fence rows and looking after the little things. If you will exert yourself in any manner for the improvement of crops, you are adding tone and dignity to your business as well as attractiveness to your labor. Anybody can buy grain and sell it, and invest his money in more, keeping up the routine continually, and make more or less of profit, depending largely upon luck. But if that is the extent of his efforts, it will be a very slow and tedious existence. By striving to increase your opportunity and better the conditions that exist in your business, you will find pleasure as well as profit.

S. W. Strong of Pontiac, Ill., secretary of the Illinois Grain Dealers' Association, was called upon and made a short address.

ELECTION OF OFFICERS.

W. H. Cooper of the committee on nominations read the report of the committee. The report named the following, who were elected by unanimous vote:

For president, P. E. Goodrich, Winchester; vice-president, W. B. Foresman, Lafayette. Directors—P. E. Goodrich, O. J. Thompson, Cloyd Loughry and E. K. Sowash to fill the unexpired term of A. F. Files, resigned.

Each of the newly elected officers made a short speech of thanks and acceptance.

THE RESOLUTIONS.

Geo. C. Wood read the report of the committee on resolutions. It was adopted as follows:

Resolved, That we, the members of the Indiana Grain Dealers' Association, now renew our devotion to the cause of uniform phraseology of rules and impartial inspection of grain, with the necessary legislation to accomplish the same.

We further commend the action of the Grain Dealers' National Association in moving in the right direction, in December, 1906, when it organized what was known as the Uniform Grade Congress. We appreciate fully the splendid work of Secretary Courcier, in compiling the information showing that over 300 different grades and classifications of grain were in force in twenty-four leading markets of the country, thus forcibly demonstrating the necessity for such revision of existing conditions as will bring about logical, stable and uniform grades in all the markets of the country.

Therefore, in view of the manifest disposition of many of our great markets to perpetuate existing conditions, thus depriving the producer and shippers of a voice in the determination of their rights and interests and the services of an impartial arbiter, we appeal to the National Association to continue its labors with Congress for such legislation as will put the supervision of grain inspection under control of the secretary of agriculture and accomplish this important purpose.

The secretary of this Association is directed to send copies of these resolutions to the President of the United States, to the honorable secretary of agriculture, Senator McCumber and the honorable senators and representatives in Congress from this state and to the public press.

Whereas, the country shippers, who own most of the grain inspected in the terminal markets and pay most of the support of the inspection departments, have no voice in the drafting of rules governing the grading of grain, the employment of inspectors or the consideration of appeals, be it

Resolved, That we, the Indiana Grain Dealers' Association, in convention assembled at Indianapolis, this 9th day of January, 1908, do hereby instruct our secretary to request the grain inspection authorities of the different terminals to which we ship grain to give the shipping interests representation on their committees having this work in charge, the expense of his service to be paid from the funds received from inspection fees.

Whereas, The rail carriers of this country now publish and collect freight charges in defiance of the Interstate Commerce Commission's decision

that they are unreasonable and unjust; therefore, be it

Resolved, That we petition every Indiana representative in Congress to work for the enactment of an amendment to the interstate commerce law which shall provide that no proposed change in rates of freight charges shall be enforced until it has been published thirty days, and not then if any shipper or shippers see fit to protest to the Interstate Commerce Commission; that on the new rate so protested the Commission shall grant a hearing to all parties at interest, and that such rate shall not be put in force unless the Interstate Commerce Commission, after such hearing, decides it to be fair and reasonable.

Whereas, It has been possible for the farmers to raise scarcely any clover seed for many years that will grade prime in Toledo, which is practically the only market you can hedge your purchases in; and,

Whereas, The quotations daily sent out from the Toledo market are misleading to both grower and dealer; and,

Whereas, the clover seed trade of this state has been seriously injured and is daily growing more disorganized and demoralized on account of the practically impossible standard for contract seed which has been adopted and maintained by the Toledo Produce Exchange, the largest and most important clover seed market in the world, be it,

Resolved, By the Grain Dealers' Association of the state of Indiana, that we recommend to the officers of the Toledo Board of Trade that hereafter the standard known as No. 2 Clover Seed be made the contract grade, and said standard of No. 2 Seed shall also be the grade which is daily quoted by the said Toledo Produce Exchange in place of the Prime Grade, as now quoted.

Resolved, That we commend and endorse the action of President Morrison in authorizing Mr. H. E. Kinney to represent this Association before the Interstate Commerce Commission in Washington at the Uniform Bill of Lading hearing in October last; and we fully appreciate the action of Mr. Kinney in favoring the uniform order bill agreed upon by the conference of shippers, held on October 14 in that city under the auspices of the National Industrial Traffic League, and urge the promulgation of said bill of lading by the Honorable Commission.

Resolved, That we most heartily appreciate the fidelity, energy and good judgment exercised by our retiring president, Mr. Tom Morrison, and trust that we may long be blessed with his assistance and counsel.

Resolved, That our thanks be also tendered to Secretary Brafford and Treasurer Boyd for their faithful services; to the board of directors, and regret that Mr. Files finds it impossible to serve out his term, as his counsel would be of great benefit to us.

Following the reading of the report the meeting adjourned.

GLEANINGS.

P. M. Gale and Henry W. Brown came over from Cincinnati.

The Cleveland market was represented by Mr. Watson of the Cleveland Grain Co. and by Chief Grain Inspector V. L. Nigh.

Toledo's representation included Chief Grain Inspector E. H. Culver, Charles Knox, W. W. Cummings and Henry R. De Vore.

The visiting secretaries were John F. Courcier of Grain Dealers' National Association and S. W. Strong of the Illinois Grain Dealers' Association.

W. B. Smith, representing the Richardson Scale Co. of New York, showed a conveyor and working model of the scale in room 715 of the Board of Trade Building.

Harry W. Kress of Piqua, Ohio, heard some complimentary things said about his white letter. It's a good letter and his friends in the trade find no reason for not telling him so.

F. H. Holt of Indianapolis represented the Millers' National Insurance Co. and found an unusually large number of his friends among the millers and grain dealers of the state present at the meeting.

The Chicago market was represented at the meeting by Arthur R. Savers. Mr. Savers is well known in Indiana territory and has become a regular attendant at the annual and summer meetings.

A great deal of interest was shown by dealers in the Avery Scale Co. exhibit in room 627 of the Board of Trade Building. It was in charge of Locke Etheridge of Chicago, one of the company's ablest representatives.

Philip H. Hunker, Jr., while being kept busy as manager of the corn exhibit of the Shelbyville Association, found time to distribute scarf pins with the compliments of Fred Kennedy, manufacturer of the Kennedy Car Liner, Shelbyville, Ind.

There are six points as to why you should insure in the Grain Dealers' Fire Insurance Co. of Indianapolis, according to a card distributed by members of that company. Those points were enumerated in order and were emphasized by six pens attached to the card. It proved an attractive reminder of the interest which the company takes in the grain man's insurance business.

Among the representatives of machinery and building interests in attendance at the convention were seen B. D. Heck of Philip Smith Mfg. Co., Sidney, Ohio; C. L. Hogle, Indianapolis, representative of Invincible Grain Cleaner Co., Silver Creek, N. Y.; N. A. Grabill, elevator builder of Daleville, Ind.; C. E. Flora of Reliance Construction Co., Indianapolis; J. P. Churchill and W. H. Albersmeier of C. & A. Engineering Co., Indianapolis.

No little credit must be given to the managers of the exhibits of corn for the good showing made. The exhibit of the Shelbyville Association was under the management of Philip Hunker, Jr. The Ft. Wayne Association was conducted by W. M. Doan of Ossian and Eastern Association by E. K. Sowash of Middletown. Each of the associations represented had creditable exhibits and each one gave prizes to the farmers having the best corn. The judges were Scott Meiks of Shelbyville, O. L. Swain of Arlington, Fred Orth of Edwards, J. E. Burns of Cloverdale.

NEW INSPECTORS.

Alex. Shannon has been appointed official grain and seed inspector of Columbus, O., the appointment having been made by the Board of Trade on December 12 and became effective immediately. His duty will be to weigh the grain shipped from Columbus and pass upon its grade, issuing a certificate to the seller. Grain coming to Columbus brings with it a certificate from the shipping point, and he will have no jurisdiction over it. He is said to be a man of experience in the grain business, having for years been the inspector of the Livingston Grain and Seed Co.

J. P. Robinson of St. Louis has been appointed chief grain inspector by President Robinson of the Fort Worth Board of Trade. Mr. Robinson was formerly chief inspector at New Orleans.

THE CORN OUTLOOK.

While the government's final estimate on the crop is 2,592,320,000 bushels, the figures are misleading and convey an entirely wrong idea of the situation, inasmuch as they do not make allowance for the extremely poor quality this season. The husking returns have shown beyond question that a large percentage of the crop is not fit for commercial purposes. After making a thorough canvass of the leading states I am convinced that there has not been produced much over 2,000,000,000 bushels of that kind of corn. Now nearly every bushel of the bumper crop of 1906 was of excellent quality, so that the shortage based on the amount of actually merchantable grain is probably 700,000,000 bushels, certainly a startling situation, and one that the bears cannot contemplate without a feeling of discomfort. It spells one thing clearly, and that a big bull market for the coming year. Setbacks from time to time must be expected, as advancing prices stimulate selling by the farmers and tend to enlarge receipts, but don't look for a large and continuous movement or anything more than temporary periods of depression in prices.—E. W. Wagner, December 21.

No boats are used for winter storage at Duluth this winter, as the elevator room is considered ample for the market's needs.

[For the "American Elevator and Grain Trade."]

TRADE AND CROPS IN OHIO.

Wheat receipts have not been heavy in Toledo for some time. Farmers have been inclined to hold onto their grain, and very little has showed up from first hands, what there was being snapped up by the small scattered mills throughout the country to meet their needs. The supply thus secured by them has been totally inadequate to meet their wants and numbers of them have flocked to Toledo and other large trade centers to secure supplies. The result has been that they have by the offering of premiums thrown the local market entirely out of line, so that export business has been out of the question. Not a bushel of export has left this point for a long time, although inquiries have been numerous. The available supply on hand here has thus been gradually dwindling away, the outgoing shipments to the mills of Ohio, Pennsylvania and West Virginia far exceeding the receipts here.

Reports from various parts of the state show that the stand of the growing crop generally over the state is very uneven and irregular. The early sown wheat is small, but of good color, while that sown late is making a very poor showing. The temperature has been mild and there is but little complaint of alternate freezing and thawing.

The movement in oats has likewise been very light, but the quality has been exceptionally fine. In color and general merit Ohio oats of the past year stand second to none. There has been no export trade, every bushel that came into this market being snapped up for the Eastern market, where it has been selling at a handsome premium. Farmers are not selling freely, although it is thought the movement will be somewhat heavier from this time on.

Ohio corn has proven considerable of a disappointment. Weather conditions prevented proper curing, with the result that there is but little that meets the requirements of buyers. Tests at the grain inspector's office show that it still contains from 23 per cent to 25 per cent of moisture, and this condition is rapidly telling, whether in the crib or in the shock. Its present condition, as compared with an average, will not exceed 73 per cent, and it is estimated that at least 80 per cent will be fed on the farm, because of the unusually large amount of soft corn. The crop generally was cribbed before it was dried out, and is now showing much damage from mould. Seed corn will be at a premium in the spring. There is a large amount of corn of good quality coming in every day and the receipts are constantly on the increase, but the bulk of it is being received from Indiana, Illinois and other states to the west, where corn conditions are much better than in Ohio.

While the hay market is still exceedingly quiet, the demand is a trifle better than it was prior to the holidays. There is a plentiful supply of hay of all grades, as well as of straw, but the farmers show a disposition to hold it for better prices. Clover hay is very scarce and hard to get, and for that reason is commanding a price almost equal to that of timothy. It is the general opinion among hay dealers here that hay is now too high, considering the quantity there is in the country, and while no immediate decline in price is anticipated, the prediction is freely made that by May or June there will be some tumbling of prices and that farmers will wish they had let loose sooner. Present quotations here, Toledo rate points, are: No. 1 Timothy, \$13; No. 2 Timothy, \$12; No. 1 Mixed, \$12; No. 1 Clover, \$12; Tangled Rye Straw, \$6; Oats Straw, \$5; Wheat Straw, \$4 per ton.

An unusual sight, and one which reminded the old-timers of canal days, was that of the canal boat Ernest, laden with 2,200 bushels of wheat, crossing the river from the East Side Elevator Company to the Northwestern Elevator and Mill Company on the opposite side of the river, establishing a precedent for the month of January on the Maumee River. "I cannot ever remember seeing grain

hauled on the river in January before yesterday," said Col. William Denniston of the United States Customs Office.

A peculiar condition exists in the Toledo railway yards at the present time. A perfect blockade of empty freight cars occupies every available siding of nearly all of the twenty-six railways entering the city. Some falling off in freight traffic has no doubt contributed to the condition, but the thing which is mainly responsible is the adoption of the new per diem railway rule recently adopted by the railways. Toledo is a distributing point, and the rails are kept hot by the hustle of cars hastily returning to their home lines to avoid the penalties prescribed for their detention. A noticeable feature is that few of the cars being returned to foreign lines are loaded with grain or commodities of any kind. A glance at the railway yards in Toledo will instantly dispel any notion of an existing car shortage.

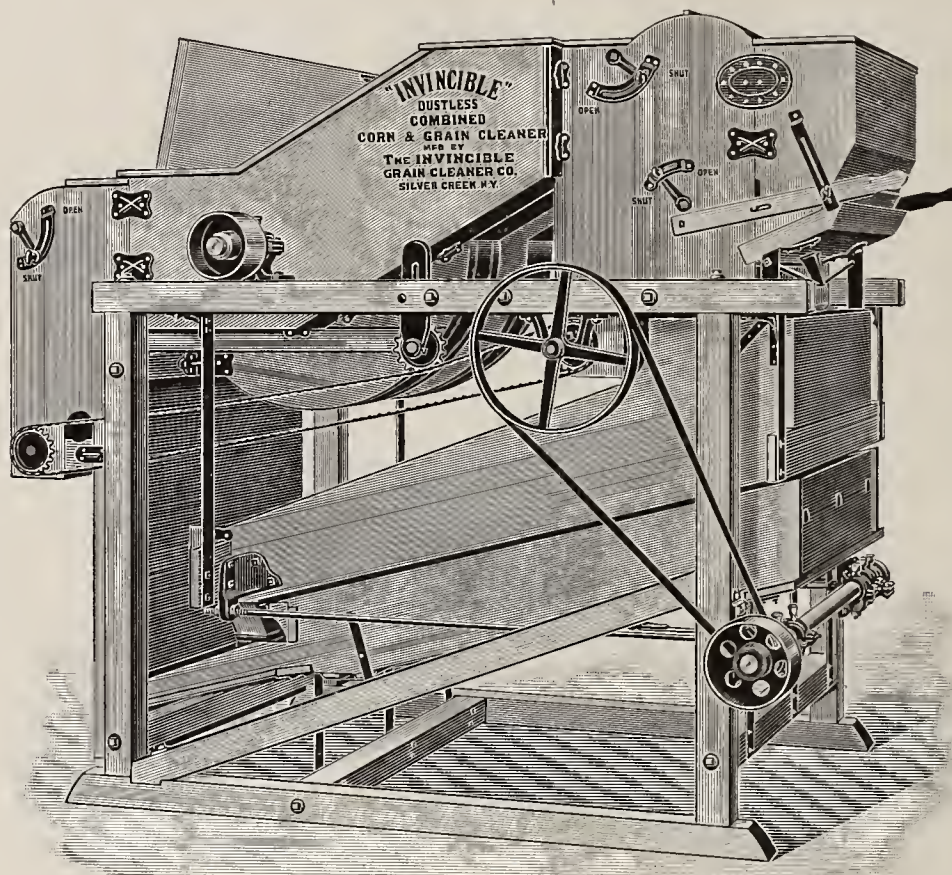
The J. F. Zahm Company has reorganized since the death of the senior member of the firm, and

NEW INVINCIBLE MACHINES.

The policy of the Invincible Grain Cleaner Company of Silver Creek, N. Y., has always been progression. They are progressive, not only in being quick to attach any demonstrated improvements to their existing machines, but also in adding new machines to their line to meet new conditions and to better the quality of work that has been done on any grain in the past.

We show herewith a cut of a machine that has recently been brought out by them to enable the grain handler to clean his various grains with the least expenditure of labor and in the most handy manner. The machine shown contains two sets of screens, arranged so that no change of screens is necessary when changing from one grain to the other. Each set of these screens has its own place in the shoe and each has its own cockle screen, so that each grain is thoroughly cleaned in one passage through the machine.

The screens placed in the machine can be ar-



INVINCIBLE DUSTLESS COMBINED CORN AND GRAIN CLEANER.

is now owned exclusively by Frederick Mayer and Fred W. Jaeger, who will continue the well-established business of the concern. By the terms of his will Zahm left the revenue from his entire estate to his wife during her lifetime, the property to go absolutely to his former partners, Frederick Mayer, Fred W. Jaeger and J. N. Crowley, upon her death. The estate consists of approximately \$250,000, all of which is in the form of personal property.

The Myers Grain Company, a \$10,000 corporation, recently organized, and owning several elevators at Lockbourne, has opened an office in Columbus, in the Union National Bank Building, and sent out announcements in verse form containing the various objects of the company, which are a general track business in grain and feed. The officers are: President, J. G. Meyers; vice-president and secretary, Wm. Meyers; treasurer and general manager, C. M. Meyers.

Toledo, January 9.

H. L. S.

The Gallatin Valley, Montana, whose barley has already become famous in Europe, which has purchased the bulk of it for years past, is also raising a remarkably fine quality of oats. The production of both, as well as of wheat, has increased so rapidly of late years that the growers and grain dealers are now compelled to seek an outside market for the surplus. Reduced rates have been made effective for putting the grain into Minneapolis and Duluth.

ranged according to the desires of the purchaser. In other words, if the grain man wishes a machine to handle corn, oats and wheat, one set of the screens can be of such perforations as will handle both the corn and the oats while the other set can be arranged for wheat. When changing from one grain, the corn or the oats, to the other, wheat, the operator, by simply throwing a valve placed in a handy position at the head of the screen, can direct the flow of grain to the wheat screens; or, if changing from wheat to the corn or the oats, by use of the same valve can direct the flow of the grain to the corn and oats screens. Therefore, no changing of screens is necessary and the change can be made from one grain to the other instantly and at any time.

Other features of the machine are its compound shake construction, making it a safe machine to place anywhere in the house because of its utter lack of shake or tremble; its perfect air separations, its solid and durable construction, and the fine work that it accomplishes.

The cleaning of clover seed, particularly the removal of buckhorn, is a subject that is closely taking the attention of the seed man. The Invincible company have lately brought out a machine that does this work perfectly and at fair capacity. A number of the machines are in use in different seed centers, on clover seed, timothy, etc., and the users claim that they are doing work that they never before believed possible. An investigation of this machine is invited by the

up-to-date seed man, for it will do work that has not been done up to this time and gives a quality of seed not before known.

A mustard seed cleaner is another machine that has lately been brought out by the Invincible company. All grain men know that if they could clean up the mustard from the other screenings they would have an added source of income from their house. It is possible now to do this, and the work done by this machine is said to be really astonishing. Its product is a marketable mustard seed and it means a large saving both to the elevator man and to the handler of mustard seed generally.

Correspondence is invited by the company in regard to these machines. All letters will be fully and promptly answered.

[For the "American Elevator and Grain Trade."]

A CONCRETE ELEVATOR.

BY WILLBUR.

Having had an opportunity of watching the construction of an elevator built of reinforced concrete, I give below a description of same:

This elevator is to be used in connection with a flour mill of 1,500 barrels' capacity. The mill building proper is of brick, while the concrete elevator, 60 feet square and having a capacity of 175,000 bushels, is built up against it.

The sectional view, Fig. 1, represents this elevator. However, the building is four spaces in width instead of three as shown. The upright pillars, or posts, supporting the bins, start at the basement floor. Those in the walls are 30

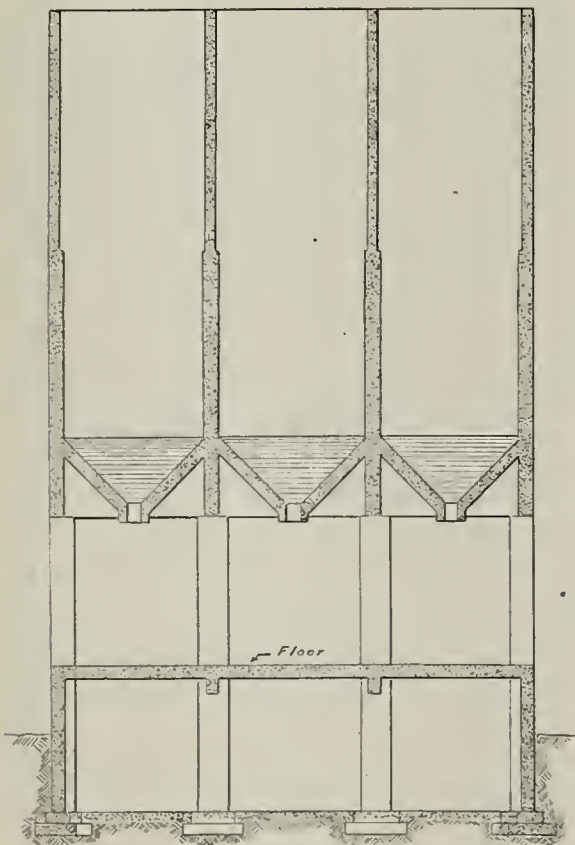


Fig. 1.

inches square, while the posts in the center are 36 inches square.

The working floor is of reinforced concrete, 6 inches thick; and the walls of the bins are of the same material, being 10 inches thick at the bottom and are reduced to 8 inches at the top. The hopping for the bottom of the bins is also of concrete.

The reinforcing of the posts consists of eight steel rods about $\frac{5}{8}$ inch in diameter for each post, extending the full height of the post.

The footings for the inside posts are 10 feet square; those in the walls 7 feet; and the posts are 15 feet from center to center each way, and support the bins at their intersections. This divides the building into twelve parts, a little less than 15 feet square, for the bins. One square, however, is left open for the elevators, stairs, etc.

The manner of construction is exceedingly sim-

ple and seemed to require but very little skilled labor. To form the posts square boxes were made and placed in position, into which the upright rods were placed and the concrete poured in from the top. The walls and hopping were made in a similar manner.

In Fig. 2, an effort is made to show in per-

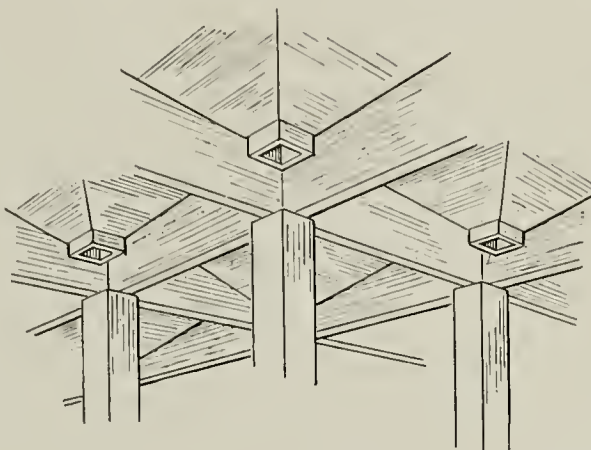


Fig. 2.

spective the appearance of the hopping at the bottom of the bins.

On two sides of the building the excavation was carried about four or five feet outside of the basement wall where a retaining wall was built, thus giving space for dumps and chutes for unloading the grain through the openings in the basement walls.

MILLING VALUE OF FROSTED WHEAT.

The fact that considerable frosted wheat is coming to market from North Dakota, is causing millers some anxiety. Few of them have had any experience with frosted grain and are at sea as to its milling value. Some buyers declare they will not touch it at any price, while others appear to think it can be used to some extent.

There is very little information available as to the milling value of frosted wheat. In a series of investigations undertaken at the Ottawa experiment farm, dealing with the crop of 1904, a sample of frosted wheat was ground and the results compared with those from other grades of wheat. But as these investigations were not made from the standpoint of the miller, very little data of interest to the trade is recorded. It is shown that it is possible to make flour from frosted wheat, but as to the commercial value of such flour nothing is said.

Frosted wheat, like rusted grain, is immature and any considerable percentage of it in a sample of good wheat would result in a reduced yield of flour and a higher percentage of bran. It would also seriously affect the color. In view of these facts, mills will find it advisable to make tests before buying much frosted wheat.

A "MONTGOMERY."

This office desires to make a grateful, if somewhat tardy, acknowledgement of the receipt of an attractive wall hanger from Pope & Eckhardt Co. Chicago. The subject is the reproduction, in color, of a corn picture by Montgomery, whose studies of farm still life, especially of corn, have been displayed at meetings of grain dealers held in Chicago and have called forth much favorable comment. The present picture shows four ears of corn so perfectly reproduced that it is difficult to realize that they are the work of art rather than of nature.

New Orleans in December, 1907, exported 1,488,460 bushels of wheat and 423,749.50 bushels of corn. The ports of Antwerp, Hamburg and Rotterdam took the largest part of the wheat; while Aalborg, Esbjerg, Hull, Liverpool and Rotterdam took the bulk of the corn.

ATTACK ON OPTION TRADING.

The attack on speculative trading in grain and cotton was begun in Congress by Senator Culberson and Representative Burleson, both of Texas, which latterly has become a hotbed for the "qucer" type of statesmen, whose bill is designed to abolish trading futures. Then Chas. F. Scott of Kansas, whom Speaker Cannon has made chairman of the committee on agriculture, took the same bills and introduced them, with the word "cotton" changed to "grain." The bills propose to reach and break up dealing in futures by prohibiting telegraph and telephone companies from transmitting messages relating to contracts for future delivery, when it is not intended that the commodity contracted for shall be actually delivered or received. The mails also are refused to publications containing accounts or records of transactions on exchanges whose methods are deemed objectionable under the provisions of the bill.

Hepburn of Iowa is also said to be cogitating a bill. He is said to agree with Culberson, Burleson and Scott, but for another reason. They "haven't the correct idea." He would stop "stock exchange and board of trade gambling" (?) by taxation; so he is pondering a measure along a line that would have all sales for future delivery taxed so heavily as to drive out deals where actual delivery is not contemplated. His measure will provide that the secretary of the treasury shall refund the tax collected on all sales where it is shown that bona fide trades have been made. "It's time to do something," said Colonel Hepburn to The Record-Herald correspondent. "I have been informed by a man who had investigated [it is understood a government official] that in one year 90,000,000,000 bushels of grain was bought and sold on the Chicago Board of Trade. This was at least eighteen times the amount of the aggregate production of the United States for a single year. Speculation in stocks, so-called, shows some equally startling figures."

THE BILLS.

The Burleson bill directs the Secretary of Agriculture to fix and designate nine standard grades of cotton, which shall be the official classification, and then proceeds:

That it shall be unlawful for any person or association to send or cause to be sent from one state or territory of the United States or the District of Columbia to any other state or territory of the United States or the District of Columbia or any foreign country or knowingly to receive or knowingly to cause to be received in any state or territory of the United States or the District of Columbia from any other state or territory of the United States or the District of Columbia or from any foreign country, by a telegraph or telephone line, any message relating to a contract for future delivery of cotton without intending that the cotton so contracted for shall be actually delivered or received, or relating to a contract whereby a party thereto, or any party for whom or in whose behalf such contract is made, acquires the right or privilege to demand in the future the acceptance or the delivery of cotton without being hereby obligated to deliver or to accept said cotton. Any person, whether acting individually or as a member, officer, agent or employee of any person or association, who shall be guilty of violating this section shall, upon conviction thereof, be fined in any sum not more than \$1,000 nor less than \$500, and shall be imprisoned for not more than six months nor less than one month, and the sending or the causing to be sent or the receiving or the causing to be received of each message shall constitute a separate offense.

The second section makes it the duty of any person or association sending or receiving by telegraph or telephone any message relating to a contract for the future delivery of cotton to furnish on demand an affidavit stating that he is the owner of the cotton being contracted for. Section 4 provides:

That it shall be unlawful for any person * * * knowingly to receive or cause to be received in any state or territory of the United States or the District of Columbia from any other state or territory of the United States or the District of Columbia or from any foreign country any message

presented by a person engaged in a commission or brokerage business or presented by a produce exchange corporation or association, relating to a contract for the purchase or sale of cotton unless the person engaged in a commission or brokerage business, or the produce exchange corporation or association shall have filed, either personally or through the manager of such person or association, with the telegraph or telephone company an affidavit stating that the message or messages being sent and to be sent for the six months ensuing by such person or association do not and will not relate to any such contracts as are described in section 1 of this act. A similar affidavit shall be filed before the end of the six months covered by the first affidavit. Any person owning or operating a telegraph or telephone line or officer, agent or employee of such person who knowingly is a party to a violation of this section shall be punished for each offense by a fine of not more than \$1,000 nor less than \$500. Any person or association required to file the affidavit herein provided for who shall make a false statement in said affidavit shall be punished by a fine of not more than \$5,000 or less than \$1,000 and shall be imprisoned for not more than two years nor less than one year.

Section 5 provides that all printed matter giving information about the transactions on cotton exchanges shall be unmailable.

OPINIONS OF THE TRADE.

Geo. F. Reed, Boston:—As to the probable effect upon grain prices paid the farmer and upon the grain trade in general of the bills now before Congress to prohibit transactions in grain for future delivery, in case one should become a law,—

Could any law be passed which would be constitutional, and stand appeal in higher courts, which would prohibit a retail grain dealer from selling, we will say, his customer, who might, for example, be a livery stable man, his supply of oats for the season to be delivered so many bags each month up to next May?

Or, would it be constitutional to prohibit a retail coal dealer from agreeing to supply his customers with coal for future months? If such a law could be passed and considered by the courts to be constitutional, it would seem that it would be an infringement of personal rights.

If, on the other hand, such transactions cannot be prohibited by law, I can see no reason why legislation should be enacted to prevent the purchase or sale of grain, or staple commodities, for future delivery in a wholesale way. If so, the act would be legislation of the most pernicious character, allowing one set of men to perform acts which are prohibited to others.

The grain trade of the United States have by experience of many years, developed a system of trading in futures which I believe tends to furnish greater stability of prices throughout the crop year than would be experienced were we simply on a cash basis. Notwithstanding the charges about manipulated markets by those who get caught on the wrong side, as far as the farmer is concerned, he would be the first one to suffer on declining markets, as it is a well-known fact that there is no factor that supports a declining market better than the short seller.

I certainly would consider such legislation reactionary and several steps backward in the wrong direction.

Geo. A. Stibbens, President Iowa Grain Dealers' Association, Red Oak, Iowa:—Should the bills now before Congress, to prohibit transactions in grain for future delivery, become a law, I will say that in my judgment it would be the greatest calamity that could befall the entire grain trade.

If the large terminal dealers could not hedge their purchases, they would not buy from country dealers, consequently the country dealers would be compelled to exact larger margins from the producer because they could not protect themselves in any way.

A country dealer could not safely crib or store grain unless he should buy the grain on a much wider margin than is taken under existing conditions. At present country dealers can store grain in their elevators and sell a future against

it for protection, and in so doing secure their profits.

A law that will prohibit selling grain for future delivery, will force the producer to sell his grain for five cents per bushel less than he would get under present conditions.

Harry W. Kress, Piqua, Ohio:—Relative to the bills now before Congress to prohibit transactions in grain for future delivery, in case one should become a law, I would say that they present a large question to answer, but speaking briefly and from hasty consideration, from my standpoint I would say that our boards of trade are essential to the proper handling and distribution of our crops. To abolish our boards of trade would be to create a reign of terror over our country, which would bankrupt half of the country dealers, and produce an unstable market at all times. If such a course was followed to-day it would mean ruin for the Northwest and the Mississippi Valley. If the methods, as now adopted by all our different exchanges, are not to be justified, this country might as well return to the original state of barter, when pigs were exchanged for wash-tubs and farmers hauled their corn to market and "took it out in trade."

There is no question in my mind but that gambling on our boards of trade and illegitimate speculation have caused them to become the target for unfavorable criticism. Unscrupulous individuals may pervert the legitimate purpose of boards of trade and individual members of such organizations may pursue practices unbusiness-like and unbecoming. However, these incidents are susceptible to correction and should in no sense be allowed to disorganize the great work which the exchanges are doing in carrying on the movement of our crops.

If such bills were to become a law through the action of the United States Congress, I will say again that it would create a reign of terror among the farming communities over our country, for the farmer would have no assurance whatever as to what price he would be paid for his grain at any time until he actually delivered it.

Lee Lockwood, Des Moines, Iowa:—I have not read all the bills for limiting trade in grain for future delivery, but any bill which would materially limit the business, I believe would be a detriment to the farming community and the grain shippers. It is to my mind a very distinct advantage to the producer of grain to have the values quickly adjusted to any change of condition, and this is best secured by the present method of handling the business. Strictly from the grain dealer's standpoint, the cutting out or limiting of privileges now enjoyed, of selling and buying futures against purchases and sales of actual grain, would be a serious handicap. It would surely result in reduced prices to the farmer.

The exchanges as a rule have done nothing of record in opposition to the bills. A conference has been held at Chicago of Western exchanges, and at St. Joseph, Mo., the Board of Trade adopted resolutions declaring that such legislation would be ruinous to the grain and milling business and would be a great detriment to the farmers and stock raisers. It was held that the option market enables buyers to accept a closer margin than they would accept otherwise on account of a less risk involved, and that the general principle obtains in the grain business as in all other business, namely, that profits demanded are in direct proportion to the risk involved.

The Pittsburg Grain Elevator on the Chicago & Western Indiana Railroad tracks near Thirty-ninth Street, Chicago, narrowly escaped destruction by fire early in December. The fire started on the roof of a one-and-a-half-story frame building adjoining the elevator and used as a boiler and engine room. A dozen streams of water thrown on the elevator saved it. The wooden structure, however, was destroyed, with a loss of \$5,000.

COMMUNICATED

[We invite correspondence from everyone in any way interested in the grain trade on all topics connected therewith. We wish to see a general exchange of opinion on all subjects which pertain to the interest of the trade at large, or any branch of it.]

ILLINOIS COMMITTEE'S REPORT ON MEMPHIS WEIGHTS.

Editor American Elevator and Grain Trade:—

As a result of complaints of shortages in shipments to members at the October meeting of Illinois dealers in Peoria, the directors of the Illinois Grain Dealers' Association appointed the president and the secretary of the Association a committee to go to Memphis and investigate the weighing facilities and methods in vogue. After carefully investigating the complaints, the committee visited Memphis recently and canvassed the entire matter with the members of the Merchants' Exchange. Upon returning home it made the following report to the Board of Directors of the Association:

To the Board of Directors, Illinois Grain Dealers' Association: Gentlemen:—Your committee, appointed October 17 last, to visit the terminal market of Memphis, Tenn., in relation to shortages of weights as complained of by members of the Illinois Grain Dealers' Association, beg leave to report.

Your committee visited Memphis on December 10 and 11, and most thoroughly investigated all matters relating to the weighing of carloads of grain; both as to the weighing department, receiving elevators, and the yards of the railroad companies.

The resolutions which follow, adopted by the Merchants' Exchange and signed by every grain firm who are members of said Exchange, indicate their unanimity of feeling in relation to the matter under consideration.

Your committee recommended to members of the Illinois Grain Dealers' Association who ship grain to the Memphis market—

That great care be taken in the cooping of cars, for the reason that there is a long haul, and any weak spots are very likely in a car to be opened;

That all grain, in the future, be very carefully weighed into the car, and an invoice of such weights sent forward to the Memphis firm who is to receive the shipment;

That every member of the Illinois Grain Dealers' Association make a prompt report to the secretary whenever any unusual shortages occur in shipments to Memphis, and that the secretary immediately report such shortages to the secretary of the Memphis Merchants' Exchange;

That the request of the Memphis Merchants' Exchange that a committee from said Exchange be permitted to visit and examine the weighing apparatus of dealers, members of this Association, who filed complaints of the Memphis Weighing Department, be complied with, and that all dealers, members of this Association, be requested to allow said committee to make any such examination as they shall see fit, and that such committee of the Memphis Merchants' Exchange be requested to submit a report of their findings to the secretary of this Association.

Finally your committee believe that, from the disposition shown by the members of the Memphis Merchants' Exchange, and their high character for fair dealing, and by reason of the thorough investigation which their committee had given all departments of their market; and, that when the committee of five members of the Exchange lately appointed by the President W. P. Battle to "make investigation along the line of finding out what police protection is afforded by the railroads on cars standing here in the yards, and develop further, if possible, why so many cars reach local enterprises unsealed," shall have completed their work, that there can be no future complaints of that market.

E. M. WAYNE,

S. W. STRONG, Committee.

December 19, 1907.

The resolutions referred to in the foregoing report as having been indorsed by each member of the exchange follow:

Mr. W. P. Battle, President Memphis Merchants' Exchange: Dear Sir:—We, your committee appointed on the 10th to make report relative to some charges of short weights against the Mem-

phis Merchants' Exchange Weighing Bureau, take pleasure in reporting:

Whereas, Complaints have been filed through the Illinois Grain Dealers' Association against the Weighing Department of the Memphis Merchants' Exchange, charging discrepancies between the weights of the Illinois shippers, members of the Illinois Grain Dealers' Association, and weights as reported by the Weighing Department of the Memphis Merchants' Exchange; and

Whereas, A committee appointed by the board of directors of the Illinois Grain Dealers' Association, consisting of Mr. E. M. Wayne, president, and Mr. S. W. Strong, secretary, of the Illinois Grain Dealers' Association, have presented to the Memphis Merchants' Exchange a report of said shortages, as alleged; and

Whereas, The Memphis Merchants' Exchange, alive to the necessity of accuracy in weights, appointed a committee of four prominent grain men to thoroughly investigate these reports, which service they performed, giving a written report, to the effect that after a careful examination they found that the scales system, employees and officers of the Weighing Department of the Memphis Merchants' Exchange were accurate, efficient, honest and above suspicion; be it

Resolved, That President Battle be required to appoint a committee of five members to make investigations along the line of finding out what police protection is afforded by the railroads on cars standing here in the yards, and develop further, if possible, why so many cars reach local enterprises unsealed.

We, whose names are subscribed to this paper, pledge ourselves collectively and as individual firms, composing the grain dealers, members of the Merchants' Exchange, to support in every possible manner the said resolution; and resolve further, that these signed members of the Merchants' Exchange hereby pledge to the grain shippers of Illinois, through their official committee, our assurance that the market in Memphis, in all its departments, shall be maintained in efficient manner, looking to the honest and careful handling of all grain passing through the Memphis market; and,

Whereas, In the report of the committee on investigation of the Memphis situation they made the request of the Illinois Grain Dealers' Association that Memphis be allowed the privilege of sending a committee to investigate the system of weighing at points from which the Memphis weights have been complained of; be it further

Resolved, That we, the grain men of Memphis assembled here, again request of the Illinois grain dealers the privilege of at once sending a committee from Memphis to investigate the weights and weighing system of these complaining Illinois points, just as Memphis has, and does, throw open to the public the privilege of stepping in at any time to investigate the weights of this market.

CHAS. D. JONES,

T. Z. ANDREWS,

J. B. EDGAR, Committee.

Signed by Davis & Andrews Co., Chas. D. Jones Co., E. C. Buchanan & Co., H. J. Hasenwinkle Co., Clark, Burkle & Co., W. D. Moon & Co., Williams & Fitz-Hugh Co., McLaughlin Coal & Grain Co., Webb & Maury, McCord & Horton, Wisner & Co., W. P. Brown & Co., Patton-Hartfield Co., Yates & Donelson Co., R. B. Buchanan & Co., Patteson & Niswonger, Bynum, Black & Co., J. B. Edgar Grain Co., Shanks, Phillips & Co., Pease & Dwyer Co., Jones & Rogers, John Wade & Sons.

Memphis, December 12.

MEMPHIS HAY AND GRAIN ASSOCIATION.

Editor American Elevator and Grain Trade:—There has been no split in the membership of the Merchants' Exchange. Every member of the Memphis Grain and Hay Association has been, is now, and intends to remain, a member of the Merchants' Exchange, and there is a rule in our By-laws requiring every resident applicant for membership in our Association to be a member of the Memphis Merchants' Exchange before he can become eligible for membership in the Memphis Grain and Hay Association. We are not seceders from the Merchants' Exchange, and any claim to that effect, and the statement that we were forced to pay too much for consigned grain on the Call Board, is absolutely false and could only emanate from a malicious desire to create discord, as the conditions which exist to-day in regard to the buying and selling of grain remain as they have been for many years past.

We do not now, neither did we ever, contemplate controlling prices of grain and feed stuffs on this market, as the question of values is one that must, and always will be, controlled by the

individual dealer, but we will strive with all our power to control and purge our market of dealers who by unbusinesslike and sharp practice bring discredit upon us.

No man connected with the grain trade, either here or elsewhere, of good repute will be denied admission to the Association; on the contrary, we will be glad to have the support and affiliation of all the good men in the grain and hay business, and we extend, and have extended, to all resident grain and hay dealers and members of all other associations doing business in this market, a hearty invitation to join and help us in promoting a feeling of confidence and good-will based upon fair and honest dealings.

Every shipper to this market has the privilege of asking for and receiving our Call Board quotations, and we will be glad to furnish them upon application, as other markets do. We have no desire to keep our quotations from shippers, for this reason—shippers could not possibly be affected in selling or consigning grain to this market.

There is no intention to change or remove our weighing and inspection department from the control of the Merchants' Exchange. We will, however, exercise a close supervision of these departments and endeavor to have them brought up to the highest standard of efficiency.

As our Association membership comprises four-fifths of all the dealers, commission men and brokers of this city, we feel that, "The dog should wag the tail," and for this reason we will consider prices made on the Call Board of the Memphis Grain and Hay Association as official, and if shippers will sell or consign their grain to the members of this Association, we will guarantee them fair treatment and full market prices.

We would like to state that the membership of the Merchants' Exchange is composed of about 350 members, representing varied business interests. The grain representation comprises only about one-tenth of the total membership, and the representation of so many diversified interests in the Exchange precludes any especial legislation for the benefit of the grain interests, there being rarely more than one or two grain men on the directory. You can readily see that a body of this character is more in the nature of a chamber of commerce than a board of trade or grain exchange; and the grain men, recognizing this, organized, about two years ago, a Grain and Hay Association, which is the original organization as it exists to-day, for the purpose of placing the grain trade where it could be controlled and regulated by those mostly interested, with the full understanding and purpose that it should be under the auspices of the Memphis Merchants' Exchange.

Every other business represented in this Exchange has its separate organization, among the most important of which are the cotton seed oil products, wholesale grocers and lumber dealers, without being accused of opposition to the Merchants' Exchange, and we feel that the grain and hay dealers should have the same privilege.

Very truly yours,

MEMPHIS GRAIN AND HAY ASSOCIATION,

V. L. Rogers, President.

Signed also by Jones & Rogers, Davis & Andrews Co., Webb & Maury, Pease & Dwyer Co., W. P. Brown & Co., Jno. Wade & Sons, Shanks, Phillips & Co., J. B. Edgar Grain Co., McLaughlin Coal & Grain Co., Clark, Burkle & Co., R. B. Buchanan & Co., Bynum-Black Co., Wisner & Co.

WESTERN CORN GOING NORTH.

Northern and eastern Iowa cattle feeders, as well as the dairymen of Minnesota and Wisconsin, are in the markets for Iowa and Nebraska corn. The reports of Secretary Wells of the Iowa Grain Dealers' Association indicate that farmers in the parts of Iowa named have much soft and chaffy corn to feed, which is mixed with good corn, and the latter must come from other portions of the

state or from other states. Omaha reports a good demand from Minnesota and Wisconsin for Nebraska grain. South Dakota also is buying at Omaha and Nebraska stations.

WEIGHING DEPARTMENT DINNER.

On the night of December 14 Chief Weighmaster H. A. Foss of the Chicago Board of Trade gave his annual dinner to his deputy weighmen and a number of invited guests. It was the sixth annual recurrence of this delightful function inaugurated by Mr. Foss, and as each celebration of the event has surpassed the preceding one, so the evening of December 14 passed most pleasantly in the good cheer of a dinner served by the Victoria Hotel and speeches from a number of the most eloquent of the weighing department employees and from several of the guests.

The principal feature of the evening was the presentation by the weighing department of a silver loving cup to Edward Andrew, of the Chicago Board of Trade, who for the past two years has been chairman of the Board of Trade weighing committee and whose term would then shortly expire. It was presented by John Winchester, deputy weighman, who briefly told of the services which Mr. Andrew had performed for the department and of the high regard in which he was held by all the weighmen. In accepting the gift Mr. Andrew complimented the department on its efficiency, and said he was indeed glad if he had helped to contribute to the maintenance of its high standard.

Mr. Foss presided and the speakers of the evening were: George Metcalf; George F. Stone, secretary of the Chicago Board of Trade; Bert Law; John Winchester; H. W. Sager, president of the Board of Trade; Warren T. McCray, Kentland, Ind.; D. Borden; S. S. Tanner, Minier, Ill.; Judge F. L. Fake; H. S. Grimes, Portsmouth, Ohio; Rev. B. A. Leith; J. H. Ware, ex-chairman of the Board of Trade weighing committee.

Among the out-of-town guests were: S. S. Tanner, Minier, Ill.; S. W. Strong, Pontiac, Ill.; H. S. Grimes, Portsmouth, Ohio; Warren T. McCray, Kentland, Ind.; H. I. Baldwin and W. L. Shellabarger, Decatur, Ill.; George A. Wells, Des Moines, Iowa; E. C. Boyer, Tampico, Ill.

THE OHIO AGRICULTURAL TRAIN.

The first "grain special" run through Ohio by the state railroads was started on January 2 from Toledo over the C., H. & D. Ry. to Dayton, Ohio; thence to Delphos, and over the Delphos branch back to Toledo, making a trip of three days, during which 25 stops were made.

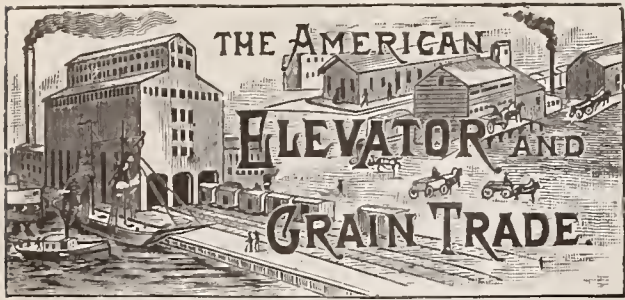
Professor H. C. Price, Professors McCall and Shoesmith of Ohio State University, Professors Williams and Welkin of the Agricultural Experiment Station at Wooster, Secretary J. W. McCord, and a number of other officials of the Ohio Grain Dealers' Association, were of the party in charge of the special.

The train consisted of two cars, and carried supplies of corn and alfalfa. There were talks on the selection of seed, planting and culture of corn and alfalfa, at the various stopping places.

The trip was a very successful one. Incidentally it appeared that reports of those on the train confirm the very soft condition of Ohio corn. Percentage of moisture runs from 23.8 to 30 %. Farmers who have not yet selected their seed and put in a dry place may have to replant.

Nearly 5,500 people heard the addresses as made by the speakers.

Ephraim Krott, a Russian Jew, who has lived in Shelbyville, Ind., for the last few years, on December 24 received a letter which states that wheat in Russia is selling for \$3 a bushel and oats for \$2.10 a bushel, and that they are experiencing the coldest winter in years.



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ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, ILL., JANUARY 15, 1908.

Official Paper of the Illinois Grain Dealers' Association.

SENATOR McCUMBER'S POSITION.

This paper has at all times, when considering Senator's McCumber's agitation of his Federal inspection program, declared that the Honorable Senator was mistaken in his premise. His address at Indianapolis, of which a rapid synopsis appears on another page, adds to the strength of our conviction that he is still mistaken. Senator McCumber assumes as universal conditions in the grain trade, which he assures us do prevail in the Northwest. Even if his charges are true as to the Northwest, they are not true elsewhere for obvious reasons.

Until the formation of the numerous farmers' elevator companies in the Northwest in recent years, probably 90 per cent of the grain was bought by the line elevator companies in the country by their agents at their own elevators. We do not assume that these companies were then, or are now, intentionally or otherwise, unfair in their treatment of their patrons; but it would not be strange if these numerous agents, scattered as they are all through the country, at long distances from headquarters, and held responsible to their principals for the grading and the weights at the terminals of the grain they buy in the country, would be unfair as a matter of self-protection. To suppose differently would be to give common clay credit for virtue that does not exist in mortal men taken in groups, and therein lies the essential defect of the line elevator system itself.

Without stopping here to point out that the Senator's remedy, national inspection, could not in the remotest degree reach down to the farmer selling the grain at the country station, where the real fault of which he complains is committed, to correct it, we again in-

sist that the Senator pictures a strictly local condition of things which nowhere else prevails in the United States. And the Honorable Senator suspects as much, perhaps; for at Indianapolis he did confess to knowing little about conditions that prevail outside of the Northwest.

Why, then, does he ask that his panacea, which would be worthless even in his own country, shall be forced upon the vastly greater part of the grain country where the local conditions which he aims to correct by his bill do not exist at all? Is this fair? Is it statesmanlike or business like? Decidedly neither.

ANTI-OPTION BILLS.

Every business or institution that draws its support from the public is morally bound to justify its existence. *Cui bono?* What service do you render the public? The farmer, the grain buyer, the carrier, the miller, the baker, need no justification—their services are obvious. But the grain exchanges that stand between the farmer and the consumer—what of them?

Mr. F. S. Rutherford on another page answers this question in a statement as convincing as any ever penned or published, to which we need add nothing. The roar of the trading hour in any great exchange, to the thin or superficial layman, or congressman with a cheap hobby, means nothing—no more than the sinister quiet of the bucket shops in which Congressman Scott of Kansas may have studied commerce; but to the informed it is the noise of the vast machinery that is moving the greatest volume of commodities of a single kind known to commerce and trade from producer to consumer—the roar of the adjustment of the values of grain and provisions throughout the civilized world.

Of the immorality of overspeculation, little need be said; but of speculation itself nothing that is not good can be said. The speculator is the pioneer of commerce and trade, the adjuster of values, the force in the grain market that makes for economy in the cost of distribution, which else would bear immoderately on the producer.

We do not expect the anti-option bills to pass. Conceived in demagoguery, sustained by misconception of the functions and influences of commercial exchanges, the bills as laws would work ruin to a vast commerce, and damn their authors to everlasting political ignominy. There are a few men in Congress who can understand all this. They will prevail.

CONTRACTING CORN.

Probably nothing but burnt fingers will ever break the dealer of it who has the bad habit of contracting corn before it is ripe or ready to shell. Of course, the man who hedges carefully might do so; but as Mr. Wood pointed out at Indianapolis it is a mighty bad practice, and but another form of option trading that would be better if it were the straight article. Let the reader

go through the paper and check it up by his own experience, if he has been cultivating this habit; and if he is honest with himself he will confess that he could never honestly advise a friend to do business in that way. Then, why do it himself?

With the experience of the last few years in mind, it ought to be the part of the dealer, as Mr. Wood said, to discourage the forward movement of corn in the fall, but to encourage the holding of the grain until it is in condition to move. That will give the farmer the better price and the dealer less anxiety and actual loss. The grain must come in eventually, and it is better to have it come in a natural stream through the year than to unload it all in a few weeks, as the Northwestern wheat growers must do, or at least as they do do, in order to save cost of grain storage, losing good money every year by the practice.

The moral side of Mr. Wood's argument is still more convincing. This contracting habit conduces to spendthrift habits in a class whom the dealers should encourage to thrift instead, because thrifty tenants seldom make off with their landlord's grain or involve dealers in troublesome settlements of liens.

NATIONAL INSPECTION OF GRAIN.

It seemed to be assumed at the Indianapolis conference that a national inspection law will be enacted by this Congress; and at the Indiana Grain Dealers' convention later, the same belief found expression, to which the Association so far yielded that it adopted a resolution suggesting a compromise—"Federal supervision" of existing inspection facilities, whatever that may mean.

What justification there is for this belief will be found, we believe, in two facts: (1) that there is a strong centripetal tendency in our Government, to which the present administration, in entire good faith, we will assume, has given added momentum; and (2) that 1908 is a "presidential year," when all sorts of foolish things in legislation, that are calculated to attract the attention of the masses, come to the fore. Of the danger of these influences this paper has in the past frequently warned the trade, but without much effect, we are free to confess, since the only practical set-off, or foil, to them—an exchange agreement along what we are not entirely convinced as yet are wholly impracticable lines of uniform inspection—has been rejected by the greater exchanges of the country, leaving the popular charge of unfairness of the inspection one still unanswered in a convincing way.

Nevertheless, the essential objections to any national system of grain inspection are so many and so weighty we are not yet ready to concede that the case of the defense is a lost one. We are not, perhaps, ready to agree that the inspection of Federal employes would necessarily be bad; on the contrary, we are beginning to have a very good opinion of many of the men the Agri-

cultural Department employs. That is not the difficulty. The real objection is the inevitable and ubiquitous inertia of Federal employes, save, perhaps, the railway mail service; but even in the postoffice department, outside the mail service, the delays to which the public are subjected in the hearing of and decisions on complaints and appeals daily repeat the hopeless miseries of a chancery suit like that of *Jarndyce v. Jarndyce* in "Bleak House," to say nothing of the invasions of private right by arbitrary rulings, for which there is practically no redress or relief.

The same disposition, it is fair to assume, would sooner or later obtain in any Federal inspection administration. The necessity of looking to Washington for final decisions would make the system intolerable; and this inconvenience would rapidly multiply itself in arithmetical, if not in geometrical, proportion, through the certain demands of every congressman for "inspection stations in his district," until every country cross-road, or possible transfer, would demand and get its grain inspector, just as the farmers do now expect will be allowed them at every country elevator in the Northwest if Senator McCumber's bill should become law.

If, then, uniform inspection is veritably impracticable, Federal inspection is infinitely more so, simply because there would shortly be no limit to its scope and its machinery.

WOULD COMPROMISE.

The Commercial West thinks the fact that the Dakotas, which must needs sell their surplus grain in Minnesota, are "inspected without representation," is the one reason why there is a demand for national inspection in the Northwest. Well, it does, indeed, look that way, at this distance. It certainly is the Dakotan's complaint beyond a doubt, and representation is what Mr. Macfadden and his fellow bankers have been asking for and what they hoped to get from Wisconsin inspection at Superior. But the Superior settlement does not give it to them; so that the Commercial West's suggestion to enlarge the Minnesota boards at Minneapolis and Duluth to give the Dakotas membership might reconcile the latter to the Minnesota inspection, which, it seems, they really will have after all, although they are privileged to have Wisconsin inspection of wheat by asking for it and insisting on getting it.

It may not prove very effective, but the Commercial West's solution of the problem is this:

The inspection boards of Minnesota have three members each at Minneapolis and Duluth. The inspection boards in each of these terminal cities should be enlarged to five members each, South Dakota and North Dakota to each have one member at the two terminal points.

We assume that it is not within the power of Minnesota to compel representation from these states, but that it is within the state's power to provide vacancies on the inspection boards for the neighbor states to fill if they choose. Given representation on the Minnesota inspection boards, the farmers of the Dakotas would soon be informed that Minnesota inspection is just and prejudice

would disappear. It is a right that the non-participating states should demand. This glaring defect in inspection methods can be remedied at the next sitting of the Minnesota legislature. If there are no constitutional barriers to the proposition no harm would result from a test of the suggestion. It might prove to be a great harmonizer in the Northwest.

THE BUCKET-SHOP.

The new chairman of the agricultural committee of the House inaugurated his elevation to dignity by introducing a bill to put a stop to grain "gambling" on the regular grain exchanges. We have not yet seen, however, any bill by him or another to put a stop to bucket-shop swindling and gambling. Probably this new recipient of Mr. Cannon's gracious favor doesn't understand the difference between a legitimate grain exchange and a bucket-shop, like those that infest his own state of Kansas and the Northwest. Many men are not able to make this differentiation. Fortunately, all of these many do not, like Mr. Scott, break into Congress.

To all such one might tender the advice to read the record of the trial at St. Paul, for use of the mails to defraud, of the alleged officers of the Wisconsin Grain and Stock Company, the principal "firm" operating on the Superior Board of Trade (sic). Bucket-shops are gambling houses, pure and simple, and most gamblers are swindlers in a pinch; but the revelations made through the testimony of the employes of this crowd of methods pursued there would shame many of the shameless, so unblushing were the deceptions carried on. Fake quotations were frequently sent out to the concern's branches and customers as a basis for "freeze-outs"; quotations were frequently held back in order first to get the trader's money; fake traders, employes of the Wisconsin company and of the "Board," were employed to "put a face" on the "floor trading," their salaries being paid by the "clearing house"; fake warehouse receipts were commonly paraded about the room and the trading was an admitted farce—so thoroughly so, that when the traders were in a particularly festive mood the farce was attended with great hilarity, which, however, never was carried beyond the "close," when everyone had to "even up" before "quitting"; few records of the "company" were kept. In short, every device practicable for separating men's money from its owners was unhesitatingly resorted to by this precious combination.

Yet strange, is it not, that the regular trading of regular commercial exchanges—those great and indispensable machines for marketing the thousands of millions of bushels of grain—are sought to be interrupted and handicapped by Congressmen who have never so much as turned over their hands to put a stop to this Wisconsin Grain Company kind of swindling, that could be stopped at any time instantaneously by Congress if it had the gumption to know its duty in the premises

and the inclination to do it? Let Congress first show its intelligence and good faith by crushing out these shameless swindling places before it attempts to interfere with the necessary processes of commerce to correct their abuses.

CO-OPERATING WITH THE FARMER.

Rarely has a wiser paper been read at a dealers' meeting than that of Mr. Wasmuth at Indianapolis, on "How to induce farmers to raise a better grade of corn." It is all very well for the dealer to pride himself on his close touch with the farmer who grows corn; but if he does not act as a medium of communication between the farmer and the consumer of the farmer's products which he handles, so as to keep the farmer informed of what is going on in the consuming market, what service is he rendering the farmer beyond the mere handling of the grain?

When he has informed the farmer, however, of the kind of corn the market is calling for, what is the profit to the farmer or to himself if it can be said of that dealer as of many others that he dumps everything he gets—yellow, white or mixed—in the one sink, mixing the good and bad together, and lets it go at that? Mr. Wasmuth does not agree to that way of doing business, which destroys the incentive to good corn farming faster than all the experiment stations on earth can create it. It is thoroughly demoralizing to the farmer, and indicates a selfish spirit in the dealer that is not consistent with good business or the true relations that ought to exist between buyer and corn grower. But read the paper.

THE SOFT CORN PROBLEM.

It is clear that the last word has not been said on the seed corn proposition, for it is coming to be believed that the selection of the big ears from the big stalks is to select the immature corn, or at least that which ripens last. Mr. H. A. Winter, an intelligent farmer of Marshall County, Illinois, therefore advises the picking for seed the best ears that are found low down on the stalk, which, he finds, mature first. As these ears are usually smaller than those found higher on the stalk, their selection would naturally suggest the question whether such seed does not mean a smaller yield; but he thinks not, as the greater vitality and vigor of the early maturing seed would offset the size of the larger corn, which, he thinks, is bound to be weaker in vigor.

However this may be, the soft corn problem has become a serious one all through the corn belt; and whether it be due to the new method of selecting seed very early or to some other cause not understood, it is a subject that ought to engage the attention of agronomists in preference to all other theories about corn.

We beg to acknowledge the receipt of a complimentary ticket entitling this paper's representative to the privileges of the Philadelphia Bourse for the year 1908.

Editorial Mention.

The bag lender is coming to be more and more of the complexion of a freak.

The mutual insurance companies continue to "bulk large" as usual. See some of their annual reports in this issue.

The Kansas Association meeting will be held at Topeka on January 16 and 17. A fine program has been prepared.

Secretary Strong of the Illinois Association has issued a new edition (15th annual) of the "Directory of Grain Dealers of Illinois."

Geo. S. McReynold at Joliet now has time to cogitate the problem how many kinds of a fool a man can be if he is given time to go the limit.

A meeting of "independent elevator men" is called for January 15 at Grand Forks, N. D., to consider the "establishment of a new Board of Trade [at Superior]." What, another? Of the same kind? Lord, save the North Dakota pocket book!

The Michigan Bean Jobbers' Association will hold its fifteenth annual convention in Detroit on January 29-30. The new Ponchartrain Hotel will be the convention headquarters. J. A. Heath, Lenox, is president, and G. F. Allmendinger, Ann Arbor, secretary.

In the table of November receipts and shipments, published in the December number, in the New Orleans statement of shipments, the figures for the years 1906 and 1907 were reversed. Those interested in these statistics will please make note of this fact.

The New England Grain Dealers' Association banqueted at Boston on January 13. Jas. A. Patten of Chicago and Chas. S. Hamblin, assistant secretary of the treasury under President Grover Cleveland, were on the list of speakers. Mr. Hamblin talked on the inspection laws.

The farmers certainly must have their nerve with them to organize a company to buy grain at such a place as Grand Ridge, Ill., where already there are three sound companies and where farmers themselves confess prices are as near right as can be. But, then, farmers have "money to burn in these days."

The hay rate case, set for hearing at St. Paul for December 19, has been postponed, apparently on the order of President Austin of the National Hay Association, who notified the Commerce Commission that the complaint, filed by Mr. Loftus, chairman of the transportation committee of the Association, had been withdrawn subject to call. The incident has developed a conflict of

authority, which indicates some little friction within the official body of the Association, which is unfortunate.

Some of the Kansas City elevators have seen a "light" and no longer appropriate to their own use (or take without paying for) 100 lbs. (1 $\frac{2}{3}$ bus.) of grain from every car of grain they handle or buy. Well, there's an old hymn that assures us that the worst of us can get in on time at any old time we make a try.

A certain farmers' grain and live stock company out in Kansas has been getting wise, and now refuses longer credit to its customers than 30 days. When it comes to acting as banker without interest, even for his own people, the farmer draws the line. Indiana dealers who are still making advances on grain without interest or fair security ought to take the hint.

According to the bill to restrict transactions in futures, every book, pamphlet, letter, circular, newspaper, trade journal, etc., containing the record of a sale for future delivery would be unmailable, and the person offending would be subject to a fine of \$1,000 to \$5,000. To execute the law would make necessary one of the vilest systems of mail espionage ever devised in this country.

The Government inspection of meats is a vastly different thing than the inspection of grain, as one can understand who stops to consider. If the Government could inspect grain once and call it sound or unsound, and let it go at that, there would be no objection to its doing so, perhaps. But that is not inspection of grain. As it is, there is no analogy at all between the inspections necessary for the two commodities.

Some of the Northwestern papers are trying to discourage their farmers from "going into barley," as they are tempted to do in view of current high prices. This is probably mistaken advice. Barley is always a pretty sure money-maker for the farmer, since it is always good for feed, and the choice malting grades never go begging for buyers. The chief trouble with barley lies in the fact that the farmer does not take care enough with it at harvest and after to keep the grain up to the high grade which the malsters are so anxious to get and are willing to pay for.

The lumbermen of the Pacific Coast have started a movement to amend the commerce act to provide that before any schedule changing rates shall go into effect, it shall be approved by the Commerce Commission, who shall be required also to first hear shippers' objections to any schedule. It sound plausible, and we would not presume to oppose or defend the proposition. It is evident, however, that if such an amendment should become law, there would have to be an immediate enlargement of the Commission to find men enough to take cognizance of such matters exclusively, since schedules are filed by the score daily. Of "lumber and forest products" schedules alone there were filed no less than 265 in a single week! (See Traffic Bulletin for November 30.)

The lumbermen's scheme may be practicable, but the Commission, as now constituted, would have to "go some" to keep up with the shower of schedules and objections.

The fear that because the barley crop is short the supply of beer will be lessened is quite unjustified. There is plenty of corn, thanks be; and corn grits, with a modicum of good barley malt, make most excellent beer. Pure barley malt beer in this country has been a mighty scarce article for many years, if we did but know it; and no beer drinker or connoisseur of the beverage has suffered thereby.

The will of the late J. Frank Zahn was an ideal one—a model of justice and generosity to his survivors and an honor to his affections as a friend. During her lifetime his widow will have ample income for all her needs and desires; when her needs cease, all of the estate goes to his faithful employes, the young men whom he called to himself, whom he made, and who in their turn gave him the faithfulest service so long as he lived—to his partners, who with himself made the estate. Compare such a will with that monstrous perversion of human energies to minister to a dead man's pride—the Marshall Field estate.

It is more than likely the new Hennepin Canal will be somewhat of a rate-making factor in northern Illinois next navigation season. With a 600-ton barge able to deliver grain from anywhere between Rock Island or Sterling and Peoria in 48 hours, there is justification for building elevators along the line of the new ditch; while boatmen also would be safe in providing craft for handling the business, seeing that the old through-rate joker of the railroads, which killed business on the old I. & M. canal, no longer obtains to work its deadly ruin to the canal business. There is still work for canals of the right sort. The Hennepin canal has too many locks by far to be an ideal canal, but it is able to do business and probably will do some this coming season.

The re-election, without opposition, of Hiram N. Sager to be president of the Chicago Board of Trade for 1908, was a compliment to a man whose services in 1907 were of the highest importance and of permanent value to the Board and the grain trade of the West. Several radical and far-reaching reforms were carried through by him and his assisting directors, which have given a new character to the business of this exchange, by restoring much of its old-time freedom and breadth. These reforms were brought about by firmness and tact, and in a manner that apparently has left no trace of bad feeling behind; and every interest represented on the Board has now its proper proportion of rights and privileges, and no more. It has been a great triumph, but one that all can now see embodies the fullest measure of justice to each and to all. Not robbing the directors of one word of praise, the Board felt that it could in no better way express its satisfac-

tion with Mr. Sager's administration in 1907 than by again honoring the one man to whom so much of the change is due.

By an agreement effected by the Iowa Grain Dealers' Association and the Rock Island officials, "all deductions for shrinkage allowance on claims for loss in transit will be waived." It is tacitly conceded that the deduction hitherto made was more or less arbitrary, owing to the fact that no reasonably correct basis for determining a proper deduction has ever been arrived at, which is coming to the bottom of the thing properly. If the roads or others are ever able to establish a right to make a deduction they must establish the fact that grain invariably shrinks in transit. If it does, it would be a mighty good thing to be certain about, and still better would it be to know the average loss.

Harry W. Kress, the enterprising track buyer at Piqua, Ohio, sent out a unique "Christmas Greeting" to his correspondents, consisting of a well-written pamphlet, comparing the profits and services of the grain dealer with those of other lines of trade and the professions, and the relations generally of the grain man to the farming community. It would be a good document to circulate; because it is true, as he says, among other things, that "the grain trade is one of the most economical branches of modern commerce," and has been of immense benefit to other lines of business; but these things are not so well understood, as they should be, especially by the farmers, who most have been benefited.

The grain trade of Nebraska will regret the death of unfortunate "Tom" Worrall of Lincoln, who committed suicide on December 28. They remember Tom a few years ago as one of the good fellows who added to the genialities of the life and entertainment of legislators for the benefit of many people at times when if left to their own devices, these lawmakers would have put certain foolish laws on the statute books to plague many innocent people later. He did nothing dishonorable or illegitimate, but he served his associates and the farmers well by saving them from the acts of many cranks. But for some reason Tom broke with his old friends and started to run amuck through the trade. He failed—lost money and peace of mind. Then he wrote a book, forgetting Job's wish that his enemy would do that reckless thing; and of an edition of many thousands he sold but a few hundreds—even the farmers for whom he cut his friends and old associates knifed him brutally; and a natural fighter, he died a disappointed man, where he should have been a successful one. Worrall's friends claim he was the victim of "the grain trust"—the "line elevator" (the only "trust" the attorney-general of that state was ever able to find there)—but other independent dealers lived and did very well in Nebraska before his time and are still making money there where Tom failed. Tom posed as a martyr, but he

hardly rose to that dignity; but he will be remembered kindly as "one of our's," who fell by the wayside, like thousands of others who mean well but come to naught. He helped to make Attorney-General Norris Brown U. S. Senator; himself he could not save.

In spite of his warning to Congress that appropriations must be cut, Chairman Tawney of the appropriations committee approves the free seed graft this year as usual. Although practically every farmers' organization in the country has protested against this waste of money; although nearly every recipient of the seeds looks upon them with undisguised contempt; although no congressman would be more able to defend this petty graft than he would a proposition to give the cobbler leather, thread and shoe pegs, or the painter brushes, or the blacksmith coal—it still goes on and on, like an ever flowing river, deluging and demoralizing in the end every congressman who has once had the moral courage to object to it, and labeling every honest farmer or gardener as a beggar and the recipient of a truly "measley charity."

The National Board of Trade [no, Mr. Man from Kansas City, Kan., this is not the one you are familiar with, that runs a big bucket-shop with a name appropriated from its betters]—the National Board, will meet at Washington on January 21, and will tackle 109 several and distinct propositions, covering the whole range of commercial and legislative activity on this side the world. A body that uses a "scatter gun" of this type can't expect to effect much, and perhaps doesn't. It is, therefore, falling to pieces of its own weight, and its once honorable and useful functions will doubtless be taken up by the new National Council of Commerce, the protege of Secretary Strauss of Commerce and Labor, the only criticism of which that can be made so far in its career is that its founder, Secretary Strauss, seems to want to lead it along lines that are strictly "innocent"—which won't conflict with anyone's preceived notions of politics or anything else out of the theory pots.

One of Harry W. Kress's epigrams in his "Christmas Greetings" is—"The life of trade is not competition, but co-operation." In grain there can really be now no competition based on prices to be paid by rival dealers of a certain station. That is axiomatic, for the old competition in prices passed away when the option markets came into being; and were one elevator large enough to handle all the grain, there would be no excuse, so far as the farmer is concerned, for there being more than one dealer at his market. But as that is rarely the case, the presence of two or more dealers is required to give the farmer the necessary service. The only "competition" there can be, and have the service honestly conducted, is that embodied in the personal equation—some farmers like Smith better than Jones, and vice versa. That's all. Co-operation, therefore, improves the service and assures the farmer also the pay for his grain; because when men are making reason-

able money for the services they render, they are honest. It is only when the average man gets in a squeeze by unnatural competition or a bad blunder that he goes wrong.

Many large shippers are agitating a movement that shall unite the shipping public in a refusal to pay more than the lawful freight rates, and if there is a difference of opinion as to the amount, to demand that the exact amount shall be determined before payment is made. The practice has been to pay and then adjust; but some carriers have a habit of pigeonholing claims for excess paid and keeping them there until the patience of the claimant is exhausted and he abandons the chase for his money. The iron men make special complaint of this practice; but it is not unknown to other classes of shippers.

It is a telling commentary on the business methods of (some say) 60 to 75 per cent of the grain dealers in this Western country, that they draw their drafts on consignees for grain—some without notice, some without B/L attached, some without identifying the car by number or initials, some without giving weight, or in fact any details of the shipment, whether on contract or consigned. Now, what can a man think of himself who cultivates such habits? What can he imagine his drawee will think of him? What kind of treatment does he think he is entitled to at a drawee's hands? Not merely success in business but the daily freedom from annoyance that makes the doing of business daily endurable for self or those with whom one transacts business are all dependent on some reasonable attention to details such as these. But men will neglect them and swear at their correspondents for not taking them or their business seriously. The man who gets good service in his grain business is the man who serves himself by looking strictly after his business details and leaving nothing to chance.

How truly simple a thing may bring man fame—or notoriety. Now there's Senator La Follette, a most excellent, well-meaning man, who, as governor some years ago, ran into some really mean rebating of freight rates to a big grain company in his state, on the strength of which as Senator he urged the passage of the La Follette Senate resolution, under the authority of which the Commerce Commission investigated the grain trade and collected a mass of information for the most part inconsequential—so much so that the Commission has not yet dignified the matter by making a report, although it has published the testimony. But the Senator still rehearses his old story every little while—lastly in Van Norden's magazine; and the ancient New Orleans Picayune reviews it just as if it were not all a chestnut of a harvest gone many years and as if the Commerce Commission did not say the railroads are living up to the laws. It all reminds one of the fellow of whom it was said that he loved to act as the "showman to his own emotions"—worked himself into a frenzy about nothing, just for the sensation.

TRADE NOTES

J. A. Horn has sold his interest in the Capital Construction Company of Oklahoma City, Okla., to A. E. Stenson and others and is now located at Lebanon, Ind.

The Edwards Manufacturing Company, Cincinnati, Ohio, have an attractive booklet devoted to their metal shingles and metal slate. This firm makes a specialty of sheet metal work and manufactures metal shingles and other sheet metal building material.

The Avery Scale Company, North Milwaukee, Wis., is sending out an attractive mailing card illustrating the Avery Automatic Bagging Scale. This scale is especially adapted for use in elevators and feed mills and enables the user to effect a big saving in labor in loading out grain and its products.

The Murray Iron Works Company, Burlington, Iowa, has issued a booklet that is both interesting and unique. It is entitled "Nomenclature of Murray-Corliss Engines" and contains outline cuts of the various styles of this engine with all parts named. The booklet will be interesting alike to users and nonusers of Murray-Corliss Engines—to the former because it will enable them to name correctly any part of their engines, and to the latter because it shows the construction and principle of operation of this type of engine.

The Younglove Construction Company, Mason City, Iowa, of which J. F. Younglove is the head, has transferred its business to Sioux City, Iowa, where Mr. Younglove will do a general contracting business for the construction of elevators, mills and transfer houses and will also carry a complete line of elevator supplies. Mr. Younglove has secured a three-story building at Sioux City and is engaged in fitting it up for his requirements. During the past year the Younglove Construction Company built thirty-five elevators, including the large house for the Decatur Cereal Company at Decatur, Ill. Mr. Younglove says the elevator business in South Dakota is only in its infancy and the advantage of being in close touch with the rapidly growing business in that state and the desire to be located at a larger jobbing center had caused him to believe that he could improve his opportunities by locating in Sioux City.

A contract of considerable importance was awarded during the past month to the S. Howes Company of Silver Creek, N. Y., by the Gwinn Milling Company of Columbus, Ohio. This order calls for a complete outfit of the well-known "Eureka" grain cleaning machinery and embraces a full line of cleaners for the flour, corn, rye and buckwheat mills and the elevator and dry house. The mill buildings, which are fast nearing completion, indicate that the plant will be one of the finest in the country from an architectural standpoint, and as its mechanical equipment has been chosen only after the most careful investigation, the S. Howes Company are certainly to be congratulated on their latest success. Included in this order are receiving separators, single and double wheat scourers, milling separators, corn scourers, rye seourer, buckwheat seourer, oat clipper, magnetic separators, a complete corn-drying plant, bran finishers, shorts dusters and dust collectors, a total of twenty-eight machines. The securing of the Gwinn company's order, together with other important contracts, among them that of the Larabee Milling Company, for their new Kansas mills, will ensure the S. Howes Company a busy beginning for the year 1908.

An organization consisting of 85 farmers has been formed at Holland, Minn., and \$4,000 has been subscribed toward the purchase of an elevator. Robert Whitehead is among those interested.

THE WINTER'S CORN SHOWS.

In a number of states the corn growers have held or will hold this month's corn exhibitions for prizes, the exhibitions being accompanied by lectures, all of which can hardly fail to attract the attention and favorable cooperation of grain dealers.

In Indiana the Corn Growers' Association is now holding its third annual corn show at the Perdue Agricultural College, beginning on January 13 and continuing until the 18th.

Among the trophies is a silver loving cup, presented by Harvey Gray of Galveston, who is especially interested in yellow corn, and is the owner of a 1,000-acre seed farm known as Gray Gables, near Galveston, and is known as the "Corn King of Cass County." The cup will be awarded for the best ten ears of yellow corn shown this year at Perdue, but the cup, however, is not a perpetual gift or possession, but may be held by the champion corn grower so long as he can do so. Next year it may pass into the hands of the man having the best ten ears of yellow corn, surpassing those of this year's exhibit in excellence.

Other trophies are the Johnson County Trophy, value \$130, for the best ten ears of white corn; the Vogler Trophy, value \$75, for the best individual ear of corn; the American Hominy Company's trophy, value \$50, for the best ear of hominy corn, and the Scott Trophy, value \$75, which will be awarded for the best corn judging done by boy under 20 years of age.

The state is divided into five sections. This has been done so that all corn growers would be placed in fair competition. In all 91 premiums will be offered and so arranged that corn growers from all parts of the state may receive a share of them.

The annual meeting of the Association will be held on January 15. Among the papers will be the following: "Maintenance of Fertility," Dr. C. E. Thorne, Wooster, Ohio; "Why Our Farmers Should Demand High-Grade Seeds," Dr. J. W. T. Duvel, Department of Agriculture, Washington; "The Boys' Corn Club in Hamilton County," Prof. J. F. Haines, Noblesville; "The Boys' Corn Club in Laporte County Organization and Support," H. W. Henry, Laporte; "Results as Affecting the Boys, the Schools and the County," E. G. Bunell, Laporte.

The Illinois Corn Growers' and Stockmen's Convention and the two weeks' course in agriculture will be held at the University, Urbana, Ill., on January 20 to February 1, inclusive. The program is arranged to give young men and practical farmers daily morning sessions devoted to the discussion of questions of importance to farmers, and a lecture both in the morning and in the afternoon, on topics of general interest to Illinois agriculture. Regular classes are to be conducted in farm mechanics, corn judging, stock judging, milk testing and study of soils.

Among the lectures are the following: "Use of Leguminous Plants," by Dr. C. G. Hopkins, head of the Agronomy Department; "Oat Crop with Clover Following," by C. D. Smith of Grandview and O. D. Center of the University; "Corn Growing from the Farmers' Standpoint," by J. H. Martin of Morrison; "Insects Injurious to Corn," by Jas. A. West; corn judging class for "Leaming," "Riley's Favorite," "Silver Mine," "Reid's Yellow Dent" on different days.

The fifth annual corn show of the Iowa Corn Growers' Association was held at Ames on December 30 to January 12. There were 113 exhibitors of corn, the sweepstakes prize being won by J. F. C. Fennell of Hamburg, Fremont County, and best ten-ear display prize to W. A. Hook of Packwood, Iowa.

The following directors of the Association were chosen: First, R. S. Johnson, Columbus Junction; third, Elmer M. Reeves, Waverly; fifth, S. B. Packard, Marshalltown; seventh, C. F. Curtiss,

Ames; ninth, M. McDonald, Bayard; eleventh, H. L. Pike, Whiting.

The second session of the Southeastern Iowa Short Course was held at Mt. Pleasant, Iowa. It was a success in every way and a great benefit to the farmers in the surrounding country. The prize corn sold for over \$300, two records for high bidding in the state being broken. The grand championship ten ears of corn were bought by W. A. Hook of Packwood for \$40.50, who had raised them. This is the highest price ever paid for ten ears of corn in the state. Joe Fry of Lee County bought back his ten ears of grand championship white corn at \$35. The grand championship single ear sold for \$15.25 to John Kopp, who raised it. This is the highest price, with one exception, ever paid for a single ear within the state. The whole exhibit of corn was the finest ever seen in southeastern Iowa, and it was a noticeable fact that there was no prize winning corn that was accident corn. It had all been carefully raised and bred for the past three or four years.

The annual Corn Growing Exhibit and Contest of the Dodge County children was held at Fremont, Neb., on December 13. The boys and girls and their parents were on hand to the number of nearly 2,000. The average exhibit was the highest of any corn shown in a county exhibit this year, in the opinion of Prof. Zook of Lincoln. An appetizing display of bread and cooked corn products was also exhibited by the girls.

Elmer Johnson, a 10-year-old boy of Nickerson township, won the first prize in the corn growing contest; Albert Furstenau of Scribner was second, and Earl Kleffman of Scribner third. The winner has 350 ears of corn from the 100 kernels furnished him, and he planted it late.

The annual meeting of the Texas Corn Growers' Association will be held at Terrell on January 16 and 17.

The second annual corn show of the South Dakota Corn Growers' Association was held at Mitchell on December 17-19. There was a large attendance and 350 entries in the corn exhibit and a dozen counties made exhibits in the contest for prizes. Notwithstanding the seemingly bad year, the corn displayed was of excellent standard. The corn school was conducted by Prof. Cole of the Brookings Station.

After the adjournment of the convention this afternoon the corn which had been used in the corn school for scoring purposes was disposed of at public auction for seed corn, and some good prices were realized. Next year the show will be carried forward on a larger basis, now that a membership fee has been established.

The Delaware State Corn Show was given at Dover on December 12. There were about 50 exhibits arranged to compete for the prizes, consisting of \$100 in gold; the Governor Lea silver cup; feed grinding machine; silver trophy offered by the trustees of Delaware College, and a half score of other premiums. C. P. Hartley, of the United States Department of Agriculture, did the judging of the corn. Incidentally addresses were made by C. P. Hartley of the United States Department of Agriculture, Washington, D. C., on "Corn Breeding"; Professor V. M. Shoesmith of the Maryland Experiment Station, College Park, Md., on "Some Essentials for Securing Large Yields Per Acre," and Professor A. E. Grantham of Delaware Experiment Station, on "Corn Improvement in Delaware."

The Minnesota Midwinter Seed Grain Contest will be held in connection with the Minnesota State Agricultural Society and Minnesota Feed Crop Breeders' Association on January 14-16 at the station at St. Anthony's Park. Prizes valued at \$300 will be given for corn, barley, flax, rye, wheat, and oats and grass and clover seed. The convention will be held in the old capitol.

PUBLIC GRANARY IN ALSACE.

In Alsace farmers often find a difficulty in getting storage for their grain. Their barns being mostly small, and for the most part used for drying tobacco leaf and hops, they are often compelled to sell at a loss for want of storage room. To meet "a long-felt want" a depot for grain has been established at Diebolsheim. It is operated in conjunction with a dairy, and is owned by a great agricultural syndicate whose head office is at Strasbourg. It is used not only for storing grain, but as a warehouse for chemical manures and hops, says The Miller, London. It receives and takes charge of grain at a rent of about 2c. on every cwt. or so deposited for two months, but for the most part the grain is purchased outright by the syndicate.

The cost of acquiring the site, of building and installation amounted to something over \$10,000. The building is rectangular in shape, and at one end there is a square tower ending in a platform 82 feet from the ground. The main building is four stories high and the tower two stories higher. Its base abuts on the Colmar and Strasbourg tramway.

The ground floor, which is on a level with the platform of the tramway, is composed of two compartments, allowing ample means of inter-communication. The one in front serves as the receiving and despatching room, with the office in one corner, while in another corner is a motor of 8 horsepower driven by alcohol, alcohol being a cheap commodity in Alsace. In the center of the rear compartment on the ground floor is a wooden hopper placed flush with the floor to receive the grain, which is passed through tubes from the first floor. The grain is conveyed to the top floor by a belt conveyor into boot and then by buckets, and afterwards is allowed to flow by gravity into bins prepared for it, the flow being controlled by a crank. To the ceiling of the receiving and despatching room is fixed an apparatus for filling sacks. The arrangement of all four floors is the same.

Flanking either side of a central passage there are bins 9 feet 10 inches high by 5½ feet wide, for storing grain. These have broad bottoms with an opening in the middle to allow the grain to pass into the corresponding compartment on the floor below. By means of sheet-iron tubes with ends fitting into each other the grain may be easily transferred to lockers in any part of a lower floor, or passed through cleaners, sieves, etc.

Motor power is used to drive the conveyor belt, the bucket-chain and the cleaning apparatus. For most purposes the steam engine used in the dairy is sufficient, and the motor is reserved for emergencies.

The establishment has accommodation for thirty-two wagons of grain at a time, and a single workman suffices to run the grain in store, which is done at least once in eight days. The facilities offered for storage of grain are used mostly by dealers in barley for the breweries.

EXPORTS FROM ATLANTIC PORTS.

The exports of breadstuffs, as compiled by George F. Stone, secretary of the Chicago Board of Trade, from the Atlantic ports during the two weeks ending January 11, 1908, as compared with same weeks last year, have been as follows:

Articles.	For Week Ending		For Week Ending	
	Jan. 11.	Jan. 12.	Jan. 1.	Jan. 5.
	1908.	1907.	1908.	1907.
Wheat, bushels.....	3,499,000	2,466,000	3,211,000	1,743,000
Corn, bushels.....	1,176,000	1,245,000	1,016,000	1,979,000
Oats, bushels.....	16,000	108,000	8,000	109,000
Rye, bushels.....	72,000	83,000	60,000	.....
Barley, bushels.....	.....	55,000	30,000	14,000
Flour, bbls.....	316,100	256,900	239,500	232,700

Samuel Thomas, who farms nearly 5,000 acres of land in Adams County, Wash., will erect storage granaries on his ranch to do away with sacks.

RECEIPTS AND SHIPMENTS.

Following the receipts and shipments of grain, etc., at leading receiving and shipping points in the United States for the month of December, 1907:

BAITMORE—Reported by H. A. Wroth, secretary of the Chamber of Commerce.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	1,201,101	346,359	1,491,907	507,571
Corn, bushels.....	2,117,865	2,534,263	1,126,551	2,260,110
Oats, bushels.....	227,300	331,543	312	616
Barley, bushels.....	.....	845	.....	.....
Malt, lbs.....	.....	.....	.....	.....
Rye, bushels.....	71,411	94,757	51,127	.....
Timothy Seed, lbs.....	3,101	2,791	13,438	7,978
Clover Seed, lbs.....	.....	265	165	240
Hay, tons.....	6,010	7,717	1,561	2,416
Straw, tons.....	.....	.....	.....	.....
Flour, bbls.....	280,503	273,560	227,231	235,150
Mill feed, tons.....	.....	.....	.....	.....

BOSTON—Reported by Daniel D. Morss, secretary of the Chamber of Commerce.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Flour, bbls.....	258,272	171,935	74,145	114,513
Wheat, bushels.....	3,590,775	2,442,732	1,492,661	1,303,380
Corn, bushels.....	230,071	369,775	149,311	294,879
Oats, bushels.....	310,392	257,001	.....	1,300
Rye, bushels.....	6,743	1,430	.....	.....
Barley, bushels.....	44,168	143,985	.....	100,906
Flax Seed, bushels.....	183,271	66,059	155,566	11,917
Mill Feed, tons.....	2,263	917	540	206
Cornmeal, bbls.....	2,950	5,678	180	1,408
Oatmeal, bbls.....	6,148	22,233	4,322	15,333
Oatmeal, sacks.....	13,795	9,780	7,814	5,048
Hay, tons.....	14,360	13,373	225	52

BUFFALO—Reported by F. Howard Mason, Secretary of the Chamber of Commerce.

Navigation closed until spring.

CHICAGO—Reported by Geo. F. Stone, secretary of the Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	1,290,646	2,158,233	1,605,013	1,091,532
Corn, bushels.....	9,130,732	8,389,265	4,121,433	3,246,362
Oats, bushels.....	8,475,804	6,320,043	4,959,223	5,900,992
Barley, bushels.....	1,509,550	2,789,984	626,389	737,486
Rye, bushels.....	140,000	402,584	160,945	292,598
Timothy Seed, lbs.....	1,336,239	2,477,995	2,269,433	774,934
Clover Seed, lbs.....	85,100	511,359	264,845	560,856
Other Grass Seed, lbs.....	647,739	1,136,121	4,138,550	1,914,435
Flax Seed, bushels.....	224,000	289,775	7,430	7,877
Broom Corn, lbs.....	1,233,018	1,607,502	1,059,864	1,277,980
Hay, tons.....	28,875	28,803	1,989	5,178
Flour, bbls.....	867,278	886,005	731,083	740,852

CINCINNATI—Reported by C. B. Murray, superintendent of the Chamber of Commerce.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	162,340	131,898	92,244	108,378
Corn, bushels.....	719,484	625,418	311,416	364,448
Oats, bushels.....	482,866	379,524	223,004	246,911
Barley, bushels.....	55,000	94,110	.....	1,000
Malt, bushels.....	.....	.....	.....	.....
Rye, bushels.....	23,048	94,226	9,432	44,154
Timothy Seed, bags.....	1,993	705	1,608	1,592
Clover Seed, bags.....	1,995	3,094	846	1,209
Other Grass Seed, bags.....	12,983	14,442	9,342	12,850
Hay, tons.....	10,642	21,047	5,059	14,961
Flour, bbls.....	148,118	118,300	72,778	75,223

CLEVELAND—Reported by M. A. Havens, secretary of the Chamber of Commerce.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels, water.....	48,866	62,849	16,848	33,378
Corn, bushels, water.....	339,351	1,193,782	81,442	536,727
Oats, bushels, water.....	266,764	546,076	135,151	202,543
Barley, bushels, water.....	1,178	24,183	713	2,286
Rye, bushels.....	.....	4,216	.....	4,297
Flax Seed, bushels, water.....	.....	.....	.....	.....
Do rail.....	.....	.....	.....	.....
Hay, tons, water.....	4,989	5,567	414	500
Do rail.....	.....	.....	.....	.....
Flour, barrels, water.....	41,240	64,923	17,590	3,063
Do rail.....	.....	.....	.....	.....

DETROIT—Reported by F. W. Waring, secretary of the Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	85,790	292,555	6,186	13,973
Corn, bushels.....	221,600	486,537	84,154	30,901
Oats, bushels.....	182,360	301,288	21,120	9,891
Barley, bushels.....	53,000	244,000	9,500	.....
Rye, bushels.....	10,553	21,494	41,171	16,634
Flour, bbls.....	20,000	12,200	9,200	7,400

DULUTH—Reported by Chas. F. MacDonald, secretary of the Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	6,748,813	4,227,390	6,515,505	5,532,935
Corn, bushels.....	.....	.....	.....	.....
Oats, bushels.....	455,883	250,489	782,095	508,618
Barley, bushels.....	159,147	7,882,202	782,444	1,760,614
Rye, bushels.....	48,419	42,896	64,647	175,460
Flax Seed, bushels.....	2,189,660	2,272,661	1,923,807	3,441,571
Flour, bbls.....	65,455	375,460	259,385	648,980

GALVESTON—Reported by C. McD. Robinson, chief inspector of the Cotton Exchange and Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	1,656,280	869,54
Corn, bushels.....	1,148,283	976,640
Oats, bushels.....
Barley, bushels.....

MILWAUKEE—Reported by Wm. J. Langson, secretary of the Chamber of Commerce.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	906,000	1,057,000	505,710	810,086
Corn, bushels.....	329,000	486,000	263,088	219,094
Oats, bushels.....	1,014,400	919,800	685,481	625,609
Barley, bushels.....	1,575,500	2,377,200	513,263	1,174,068
Rye, bushels.....	146,700	223,200	96,600	141,637
Timothy Seed, lbs.....	483,290	204,585	228,000	98,440
Clover Seed, lbs.....	619,170	699,105	8,655	496,021
Flax Seed, bushels.....	5,300	31,800	.....	.....
Hay, tons.....	3,878	2,817	203	228
Flour, bbls.....	230,875	246,200	330,623	233,275

MONTREAL—Reported by George Hadrill, secretary of the Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	14,298	109,375	5,160	.....
Corn, bushels.....	.....	1,867	11,268	9,900
Oats, bushels.....	104,528	130,166	51,202	7,500
Barley, bushels.....	21,417	78,781	27,093	20,000
Rye, bushels.....	.....	.....	.....	.....
Flax Seed, bushels.....	31,800	6,890	.....	.....
Flour, barrels.....	25,370	15,187	53,670	44,067

OMAHA—Reported by Edward J. McVann, secretary of the Omaha Grain Exchange.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bu.....	914,400	1,639,200	807,000	1,128,000
Corn, bu.....	914,100	2,134,000	441,000	1,307,000
Oats, bu.....	1,403,200	1,560,000	1,423,500	1,560,000
Barley, bu.....	75,000	19,000	8,000	31,000
Rye, bu.....	22,000	64,000	7,000	38,000
Flour, bbls.....	.....	.....	.....	.....

PEORIA—Reported by John R. Loifgren, secretary of the Board of Trade.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	79,900	52,500	60,900	31,700
Corn, bushels.....	2,115,600	2,147,200	1,612,400	939,800
Oats, bushels.....	817,500	749,000	915,000	754,000
Barley, bushels.....	236,400	486,000	74,300	83,000
Rye, bushels.....	25,000	35,900	9,100	5,000
Mill Feed, tons.....	2,000	3,322	3,553	3,620
Spirits and Liquors, bbls.....	.....	.....	.....	.....
Syrups and Glucose, bbls.....	60,000	30,000	.....	30,000
Seeds, lbs.....	135,000	610,000	105,000	675,000
Broom Corn, lbs.....	5,012	3,380	1,042	1,021
Hay, tons.....	79,800	86,700	80,100	64,550

PHILADELPHIA—Reported by L. J. Logan, secretary of the Commercial Exchange.

Articles.	Receipts.		Shipments.	
	1907.	1906	1907.	1906.
Wheat, bushels.....	3,369,872	1,743,988	1,825,245	1,140,972
Corn, bushels.....	225,110	861,271	66,584	402,854
Oats, bushels.....	263,903	447,624	.....	.....
Barley, bushels.....	4,000	20,000	.....	.....
Rye, bushels.....	6,420	8,000	.....	.....
Timothy Seed, bags.....	3,800	2,174	.....	.....
Clover Seed, bags.....	822	1,126	.....	.....
Flax Seed, bushels.....	138,000	163,900	.....	.....
Hay, tons.....	11,363	163,900	.....	.....
Flour, bbls.....	419,688	286,211	239,008	192,139

ST. LOUIS—Reported by Geo. H. Morgan, secretary of the Merchants' Exchange.

Wheat, bushels.....	1,102,000	904,000	1,152,285	903,870
"sacks.....	2,149	3,759		160
Corn, bushels.....	1,828,200	3,131,700	804,160	1,243,945
"sacks.....	2,596	4,280	5,070	6,775
Oats, bushels.....	1,812,800	1,528,000	891,725	1,402,530
"sacks.....	310		12,350	5,375
Barley, bushels.....	395,200	494,000		6,230
"sacks.....	14,906			
Rye, bushels.....	21,000	96,000	8,620	83,345
"sacks.....				
Hay, tons.....	20,640	22,520	9,170	7,175
Flour, bbls.....	246,570	257,760	304,435	296,100

ELEVATOR AND GRAIN NEWS

EASTERN.

J. J. Pepperday has closed his elevator at Latrobe, Pa., and has retired from the trade.

S. D. Keeler is building an elevator to replace the one recently destroyed by fire at Ridgefield, Conn.

It is reported the historic old foundry at Amherst, N. H., is to be removed and remodeled into a modern elevator at Milford, N. H. The building has been acquired by Charles Hazelton and Albert Caldwell.

Thieves entered the grain office of Willard P. Whitmore at Jamaica Plains, a suburb of Boston, Mass., during the night of December 22, and succeeded in cracking the safe, which yielded them \$16.40.

Hay and grain wagon drivers are out on a strike at Brockton, Mass. About 130 men are engaged in the strike, all seeking to secure a wage scale of \$2.50 a day or about a shilling more than their work now pays.

Scott N. Farnum and wife have disposed of their grain business at Lyndon, Vt., and have leased their building and fixtures to Scott McDowell of White River Junction. Last year the Farnums sold 50 carloads of grain.

Articles of incorporation have been filed by Henry D. McCord & Son of Phoenicia, N. Y. The firm will deal in grain and produce, and is represented with a capital of \$25,000. The incorporators are L. H. Jones, M. S. Burt and K. C. Peters of Buffalo.

The Standard Grain Co. of Schenectady, N. Y., is occupying its new brick building, which has a floor space of 16,000 square feet, and is equipped with modern machinery, which will handle 400 bushels of grain and 60 bales of hay every hour. A feed mill has a capacity of 35 bushels an hour.

ILLINOIS.

C. F. Kilgore has retired from the grain business at Fair Grange, Ill.

J. F. Coppins has acquired a grain, hay, flour and feed business at Rockford, Ill.

Plagge & Schwiesow have succeeded A. & C. Schwiesow in the grain business at Monee, Ill.

New scales have been installed by F. R. & M. A. Current in their elevator at St. Joseph, Ill.

F. R. Ludwig of Staley, Ill., has sold an interest in his elevator and business to Thomas Grady.

A new grain company known as the Kilbourne Grain Co. has been organized at Kilbourne, Ill.

Adkins Bros. of Prentice, Ill., have installed an Improved Hall Signaling Distributor in their elevator.

The Rogers Grain Co. Elevator at Weldon, Ill., has been leased to William Susdorf, who will operate it.

Extensive improvements have been made on the elevator belonging to C. R. Arden & Co. at Carlinville, Ill.

H. A. Hillmer of Freeport, Ill., has just installed an Avery Automatic Scale in his elevator at Dakota, Ill.

McFadden & Co. of Havana, Ill., have placed a new 10-horsepower gasoline engine in their grain elevator at Kilbourne, Ill.

The Farmers' Grain, Live Stock and Co-operative Association of Harmon, Ill., has increased its capital stock from \$1,000 to \$4,000.

Walter Stickney has sold his elevator at Warren, Ill., to E. D. Lausch of Winslow, for \$8,000. Mr. Lausch takes possession in March.

Charles Shelby of Tolono, Ill., has taken possession of Rufus Keator's elevator and grain business at Paxton, Ill., which he recently purchased.

Articles of incorporation have been amended by the Bethany Grain Co. of Bethany, Ill., increasing its capital stock from \$10,000 to \$15,000.

Negotiations are being conducted by the Neponset Farmers' Grain Elevator Co. for the purchase of the Neola Elevator Co.'s property at Neponset, Ill.

George F. Harweger of Cissna Park, Ill., writes the "American Elevator and Grain Trade" that he is building a new elevator at Cissna Park, which should be completed the last of January.

It is 36x40 feet in dimension and 47 feet high, under the eaves.

The Spires Elevator Co. of Spires, Ill., will equip its elevator with two Improved Hall Signaling Distributors.

Hayward Bros. of Cooksville, Ill., have had the Avery Scale Co. of North Milwaukee, Wis., install a 1,500-bushel per hour Automatic Scale in their plant.

C. W. Ballard has sold his elevator and business at Springfield, Ill., to Phillip Karcher in consideration of \$13,000 and gives possession in March.

The Reliance Construction Co. of Indianapolis, Ind., has the contract for a 20,000-bushel grain elevator at Leonard, Ill., for the Farmers' Elevator Co.

The newly organized Farmers' Elevator Co. at Danforth, Ill., has purchased the grain elevator and business belonging to the C. H. Rumley Grain Co. for \$20,000.

The Central Illinois Grain Co. is building an up-to-date elevator at Alexandria, Ill., which will soon be ready for business. The firm was burned out in November.

A Farmers' Elevator Co. is being organized at Marseilles, Ill., with a capitalization of \$20,000. It is possible the company will purchase the McCormick and Bruce Elevator.

Twist Bros., proprietors of a newly acquired elevator at Taylorville, Ill., are negotiating for a plant at Wileys, Ill., belonging to the estate of the late A. P. Hill of Blue Mound, Ill.

A. D. Ricketts & Son of Fisher, Ill., have acquired the elevator formerly owned by F. L. Warner. C. M. Ricketts has sold his interest in the Miles & Ricketts Elevator to R. T. Miles & Co.

Articles of incorporation have been filed by the Triumph Grain & Supply Co. of Triumph, Ill., which is capitalized at \$8,000. Among those interested are H. H. Willsey, J. B. Kidd and S. D. Dewey.

An Avery Automatic Scale is being installed in the Surface & Ensign Elevator at Magnolia, Ill. It has a capacity of 2,000 bushels per hour and was supplied by the Avery Scale Co. of North Milwaukee, Wis.

The Strawn Farmers' Elevator Co. of Strawn, Ill., has purchased an Avery Automatic Scale for its elevator. It has a capacity of 1,500 bushels an hour and was supplied by the Avery Scale Co. of North Milwaukee, Wis.

Articles of incorporation have been filed by Graham Bros. & Co. of Freeport, Ill., which will deal in grain, etc. The capital stock is \$1,000. Those interested in the firm are J. H. Graham, Henry Graham and F. F. Graham.

The Toledo, St. Louis & Western Railroad are rebuilding their Western Elevator at Madison, Ill., which burned about three months ago. Capacity will be 50,000 bushels. The Burrell Engineering & Construction Co. has the contract.

A movement is on foot to organize a farmers' elevator association at Grand Ridge, Ill. At present three elevators are operating in the village and the prices paid for grain are, of course, as high as those paid in surrounding towns.

Fred Rose's elevator at Homer, Ill., will be completed about February 1. The capacity is 100,000 bushels. It will be operated by a 60-horsepower engine and 70-horsepower boiler furnished by the Nordyke & Marmion Co. The Reliance Construction Co. had the contract.

M. R. Meents & Sons, proprietors of elevators at Ashkum and Clifton, Ill., have acquired the R. F. Cummings Elevator at Danforth, Ill. It will be recalled that this plant was sold to Mr. Cummings for \$14,000 after the Elits failure a year ago.

O. Gandy & Co. of Fort Wayne have sold their elevator at Pierson, Ill., formerly known as the Wilkins Elevator, to the Pierson Grain Co., of which J. E. Collins is manager. Possession was given at once. It is understood the consideration was \$12,000.

Stanley Stack, 33 years old, was shot in the left shoulder the night of January 10, when he was detected in the alleged stealing of grain, from a car on the Chicago & Alton tracks at Chicago. The shot was fired by Matthew Bowen, a special watchman, and penetrated the lung.

The Burrell Engineering & Construction Co. of Chicago, Ill., has completed the new 30,000-bushel elevator for the Farmers' Grain Co. at New Berlin, Ill. Included in its equipment is a 32-horsepower gasoline engine, a No. 1 U. S. Corn Sheller, Constant Chain Feeder, a No. 4 B. & L. Rolling

Screen Cleaner and a 1,500-bushel hopper scale. The plant has an iron siding and roof and is a model elevator in every particular.

Incorporation papers have been filed by the Henry S. Strassheim Hay and Grain Co. of Chicago, Ill., which will operate as a mercantile house. The firm is capitalized at \$25,000. The incorporators are Henry G. Strassheim, sheriff of Cook County, Frank G. Strassheim and Daniel Strassheim, Jr.

John E. Brennan and James L. Carden of Chicago, Ill., have formed a partnership to conduct a commission business in cash grain and futures. Mr. Brennan has been with Eschenburg & Dalton since a boy of 11 years, while Mr. Carden was with the American Malting Co. for many years. Both hold memberships in the Board of Trade.

Secretary S. W. Strong of the Illinois Grain Dealers' Association has sent out a list of changes for the fifteenth annual directory, recently published. The list is as follows: Glen R. Swank & Co. succeed the Davis Grain Co. at Williamsfield; Twist Bros. succeed William Loveless at Taylorville; William Loveless succeeds Adam Ritscher at Taylorville; Root & Westervelt succeed F. P. Moore & Co. at Lakewood; Heneghan & Cain succeed James Heneghan at Jacksonville; C. A. Dickey succeeds G. H. Spannagel at Champaign; Stewart & White succeed A. B. Caldwell & Son at Vermillion; Bartlett, Kuhn & Co. succeed the Farmers' Elevator Co. at Longview; Wiese & Anderson succeed the Cissna Park Grain Co. at Cissna Park; Chappel & Chappel succeed W. H. Courtland at McClusky; E. E. Derrough succeeds the Farmers' Elevator Co. at Savoy; T. D. Pletsch & Son succeed J. E. Hawthorne at Fullerton; D. Pletsch & Son succeed R. T. Railsback Sons at Parnell; the Lacharite Grain Co. succeeds Lacharite, Jacobs & Co. at Assumption; the Hawthorne Grain Co. succeeds J. E. Hawthorne at Fletcher; H. C. Bear & Co. succeed Bear & Hadden at Penfield; E. M. Grunsted & Co. succeed Wheelock & Peterson Bros. at East Lynn; J. T. Sims & Son succeed A. E. Thomas at Oakland; the McLean Grain Co. succeeds J. E. Hawthorne at Secor; H. E. Roberts succeeds C. W. Carroll at Blandinsville, Ill.

IOWA.

The Updike Grain Co. of Irwin, Iowa, has purchased an Improved Hall Signaling Grain Distributor.

The Plymouth Milling Co. of Le Mars, Iowa, is installing another Hall Signaling Grain Distributor.

E. L. Patton of Kellogg, Iowa, has lately ordered a 1,000-bushel Avery Automatic Scale from the Avery Scale Co. at North Milwaukee, Wis.

The Conger Ball Co. of Sac City, Iowa, is installing Avery Automatic Scales of 1,000 bushels' capacity in its new elevators at Sac City and Galva.

R. S. Witter has installed a 1,500-bushel Avery Automatic Scale in his elevator at Dawson, Iowa. It was supplied by the Avery Scale Co. of North Milwaukee, Wis.

Workmen are enlarging the J. L. & J. K. Gwynn Elevator at Shenandoah, Iowa, to hold 25,000 bushels of grain. Considerable new machinery of a modern type will be installed.

Five carloads of grain for export composed the first consignment to be shipped from the Interstate Grain Co.'s new elevator at Sioux City, Iowa. They were shipped via New York.

The Neola Elevator Co. has sold its grain at Harlan, Iowa, to Wright & McWhening and closed the doors of its elevator because most of the grain in that vicinity is being fed to stock.

F. M. Tuttle has purchased the old elevator on the Milwaukee right-of-way at Spencer, Iowa, and removed it to the M. & St. L. road, where it is being remodeled into a modern elevator and hay barn.

The Farmers' Elevator Co. of Holstein, Iowa, which has just been incorporated, has purchased the Shoenaman Bros. Elevator and took possession on January 1. The price paid for the plant is reported as \$8,500.

An Avery Automatic Scale having a capacity of 1,000 bushels per hour has recently been installed by the Nebraska-Iowa Grain Co. at Faragut, Iowa. It was supplied by the Avery Scale Co. of North Milwaukee, Wis.

The Farmers' Elevator Co.'s new plant at Struble, Iowa, was thrown open on December 16. D. D. Hamer has been engaged as buyer. Officers of the elevator company are E. J. Rath, president; H. F. Becker, vice-president; Fred Harms, H. J.

Hawkins, William Nicholson and John McMahon, directors. The latter is also secretary.

The Carners Elevator Co. of Council Bluffs, Iowa, contemplate building an addition in the spring, which will cost \$75,000 or \$100,000.

The Farmers' Mutual Elevator Co. of Walcott, Iowa, has purchased an Automatic Scale with a capacity of 1,500 bushels per hour for its new plant at that place. The Avery Scale Co. of North Milwaukee, Wis., will supply the machine.

Grain was received at the new Farmers' Elevator in Akron, Iowa, during the latter part of December. In the machinery test 100 bushels of corn were dumped into the pit and elevated to the bins in six minutes. A. R. Whitney, president of the company, will serve as manager and buyer.

OHIO, INDIANA AND MICHIGAN.

A new elevator will be built at Goldsmith, Ind., in the near future.

T. D. Kenney of Chalmers, Ind., has sold his elevator to Hawkins Bros. of Oxford, Ind.

S. D. Kinsey has sold his grain business at Rose City, Mich., and is now at Crosswell, Mich.

R. L. Bond's new elevator at Oaktown, Ind., is practically completed and ready for grain.

Herriman & Martin have succeeded Ponsler & Johnson in the grain business at Mt. Ayr, Ind.

A new gasoline engine has been installed in the Stockbridge Elevator Co.'s plant at Dexter, Mich.

N. A. Grabill has just completed a new elevator at Houston, Ohio, for the Farmers' Elevator Co. Capacity 20,000 bushels.

Sims & Ashpaugh have completed the remodeling of their grain elevator at Circleville, Ind. Its capacity is 20,000 bushels.

T. W. Williams & Sons have disposed of their elevator and business at Upland, Ind., to W. W. Pearson, formerly of Cumberland.

Mike Haley and Lou Mausserman have acquired John L. Bowlus' grain elevator at Urbana, Ohio. Mr. Bowlus has gone to California.

Rohm Bros. of Rockville, Ind., are building a 30,000-bushel elevator, which is of cribbed construction and will contain 12 bins, each 38 feet deep.

The Duluth Elevator Co. has again taken the management of the Chatham Elevator at Hallock, Minn., and John Guttormson has been placed in charge.

The Kerlin Elevator Co., whose plant was recently destroyed by fire, has opened up temporary quarters in a building hastily erected for the purpose.

William Fleumer of Mt. Clemens, Mich., has sold his brick grain elevator to William Rickert and Charles V. Morass, who will remodel it into a store.

The Burrell Engineering & Construction Co. has completed an ideal 20,000-bushel elevator for R. S. Stall & Co. at Thorntown, Ind. About \$11,000 was expended on the plant.

W. A. Browning has let the contract to the Reliance Construction Co. for a new corn mill and elevator at Evansville, Ind. The elevator will have storage for 10,000 bushels.

Jones Bros. are just completing their elevator at Aylesworth, Ind., for which Reliance Construction Co. made plans. It has a capacity of 20,000 bushels small grain and 8,000 bushels ear corn.

The Reliance Construction Co. of Indianapolis, Ind., is making plans for a new elevator for C. M. Kerlin at Delphi, Ind. The capacity is 45,000 bushels small grain and 10,000 bushels of ear corn.

An additional Automatic Scale is being installed by Loughry Bros. in their mill at Monticello, Ind. This scale, like the preceding ones, has been supplied by the Avery Scale Co. of North Milwaukee, Wis.

Hufnaugle & Gentner have bought the elevator at Kewanna, Ind., of L. E. Daniels. Mr. Hufnaugle is from Ansonia, Ohio, and Mr. Gentner from Mt. Comfort, Ind. They will take possession on March 1.

The C. & A. Engineering Co. of Indianapolis, Ind., is making plans for a new elevator for G. G. Davis at Goldsmith, Ind. It will have a capacity of 10,000 bushels small grain and 10,000 bushels ear corn.

Martin Dawson has lately completed a 10,000-bushel fireproof elevator. It is 20x83 feet in dimensions and is constructed over a cement foundation. The siding and roof is of steel. Included in the equipment is a 15-horsepower electric mo-

tor, a Clipper Cleaner, a feed grinder, a corn sheller, five stands of elevators and hopper scales.

W. S. Scaver has lately torn down the old elevator at Highland, Mich., erected by Willover & Son in '72.

The Elroy Grain Co. has started its new elevator at Elroy, Ohio. Capacity 25,000 bushels. It was built by N. A. Grabill of Daleville, Ind.

The Urmston Grain Co., which operates elevators at Dundee, Frankton and Orestes, Ind., has moved its headquarters from Frankton to Tipton, Ind.

The Witmer Grain Co. of Grabill, Ind., has started its new flour mill. The house was built by N. A. Grabill, and the machinery equipment was from the Barnard & Leas Mfg. Co. Its capacity is 75 barrels daily.

Incorporation papers have been filed by the Pennsylvania Elevator & Supply Co. of Indianapolis, Ind. The company is capitalized at \$5,000. The directors are F. L. Gray, W. W. Hubbard and Mary J. Gray.

A crew of workmen is engaged in rebuilding the Moll & Thompson Elevator at Charlotte, Mich., which was destroyed by fire a few weeks ago. The new building will be somewhat larger than the former one.

Articles of incorporation have been filed by the Farmers' Elevator Co. of Antwerp, Ohio, which is capitalized at \$15,000. Those interested are E. C. Edgerton, J. W. Syphers, A. M. Courtright, W. F. Messman and John Stiner.

N. A. Grabill of Daleville, Ind., has just completed remodeling the elevator of Wisehart & Son at Millville, Ind. The capacity is 10,000 bushels. The machinery was supplied by the Weller Mfg. Co. and B. S. Constant Co.

The elevator at Preble, Ind., has been reopened after having been shut down six weeks, following the death of Mr. Buuck. William Jaebker will be in charge of the business end of the plant, while Albert Huser will act as manager.

J. W. Waltz & Co. of New Palestine, Ind., have remodeled their elevator throughout on plans made by the C. & A. Engineering Co. of Indianapolis, Ind. It now has a capacity of 15,000 bushels and is operated in connection with their mill.

A 15,000-bushel cribbed elevator has just been completed for Joe Hanni of Union Center, Ind., by the Burrell Engineering & Construction Co. of Chicago, Ill. It is modern and up-to-date, the machinery being driven by an 8-horsepower gasoline engine. A Monitor Cleaner has also been installed.

SOUTHERN AND SOUTHWESTERN.

P. G. Sackenreuther has succeeded the firm of Gittens & Sackenreuther, grain dealers at Houston, Texas.

Wilson Bros. have bought out Mr. Haven's interest in the grain firm of the Wilson-Haven Co. at Denison, Texas.

It is rumored Stephen T. Beveridge, a prominent grain man of Richmond, Va., is intending to build an elevator on a site near the Chesapeake & Ohio tracks he has lately acquired.

The Brownsville Grain Co. of Brownsville, Texas, has been incorporated with a capital stock of \$5,000. Among those interested are A. E. Chapman, J. C. Wreford and D. B. Kowalski.

The Farmers' Grain Co. of Frederick, Okla., has been incorporated with a capitalization of \$5,000. Those interested are A. F. Polk, H. S. Hair and J. J. Smith, all of Frederick, and A. E. Edwards of Manitou, Okla.

Articles of incorporation have been filed by the Yukon Elevator Co. of Marlow, Okla., which is capitalized at \$10,000. The incorporators are J. E. Shields and E. G. Fisher of Marlow and J. F. Kroutil of Yukon.

John W. Gates heads a newly organized company, capitalized at \$1,000,000, which will build an elevator, docks and warehouses at Port Arthur, Texas. The Kansas City Southern, the Frisco and the Santa Fe railroad companies are interested in the enterprise.

E. W. Johnston and W. S. Miller have leased the Home Elevator at Pond Creek, Okla., and are now operating it. Mr. Johnston formerly owned an elevator in the town, which he conducted for several years. Mr. Miller will look after the elevator and Mr. Johnston will do the buying.

G. H. Birchard of Lincoln, Neb., has received the contract to construct a 20,000-bushel galvanized iron-clad elevator for B. D. Fletcher of Sterling, Colo. It is to stand on a concrete foundation and will be equipped with a 20-horsepower gasoline engine, Fairbanks wagon and hopper

scale, a Barnard & Leas No. 34 Separator and a feed mill. Work will not begin until spring.

John Wade & Sons of Memphis, Tenn., will in the near future commence the erection of a grain elevator and warehouse. The capacity will be about 90,000 bushels. Contracts have already been let to Fred Friedline & Co. of Chicago. Included in the equipment will be power shovels for loading and unloading grain, and an automatic sacking scale, with a capacity of six sacks a minute. About \$30,000 will be represented in the investment.

THE DAKOTAS.

A farmers' elevator company is being formed at Oberton, N. D.

A farmers' elevator company is being organized at Tabor, S. D.

A farmers' elevator company is being organized at Peever, S. D.

Nels Lindgren of Henning, Minn., has sold his grain business at Coulee, N. D.

A. M. Heapy and others at Langdon, N. D., are organizing a farmers' elevator company.

The Hewett & Conner Elevator has been finished at Arlington, S. D., and grain is now being received.

The Farmers' Store and Elevator Co. at Balfour, N. D., has acquired the Sullivan Elevator, which it is operating.

The Farmers' Store and Elevator Co. has purchased the Sullivan Elevator at Balfour, N. D., and is operating it.

A farmers' organization is being formed at Willow Lakes, S. D., for the purpose of erecting and operating an elevator.

J. T. Scroggs has acquired the A. A. Truax Elevator at Canova, S. D., and William Schmitz has been retained as agent.

Independent elevator men of North Dakota are gathered in annual convention at Grand Forks, N. D., as we go to press.

The Northwestern Elevator Co. has closed down its plant at Garretson, S. D., which has been in charge of John Stromme.

Work is progressing rapidly on the new Stinchcomb 20,000-bushel elevator, which is being constructed at Hartland, N. D.

Work is progressing rapidly on the new Atlas Elevator at Estelline, N. D. The building was inclosed late in December.

H. M. Miller has installed a new gasoline engine in his elevator at Big Lake, Minn. It also supplies power for his feed mill.

Steele Bros., formerly of Yale, S. D., have been granted an elevator site on the Great Northern Railroad Co.'s right-of-way at Sheffield.

The new elevator erected by the Burns Elevator and Lumber Co. at Glen Ullin, N. D., has been completed and grain is being received.

It is reported that the Duluth Elevator Co. will close its elevator at Davis for this season, owing to the small acreage of grain in the vicinity.

At Mohall, N. D., the business men put on a track buyer to boost the price of grain and now the elevator men threaten to open a general store.

The N. J. Olson Elevator Co. of Minneapolis has assumed charge of the Sullivan Elevator at Marion, N. D. George Govig has been retained as agent.

The Farmers' Union Elevator Co. of Elk Point, S. D., has commenced operations in the old Crill Elevator at that place. L. N. Lewison has been engaged as buyer.

About 75 farmers in the vicinity of Willow Lakes, S. D., are interested in building a co-operative elevator at that place. A company is being organized with \$10,000 capital.

The Cargill Elevator Co. of Minneapolis, Minn., has applied to the Northern Pacific Railroad Co. for an elevator site at Hazelton, N. D. A Mr. Grow of Hector, Minn., also seeks a site at this place.

Articles of incorporation have been filed by the Farmers' Elevator Co. at Landa, N. D., which is capitalized at \$10,000. Among those interested are John Martinson, Andrew R. Taralseth, Carl M. Tolstad and others.

The Thorpe Elevator Co., which lately completed a 20,000-bushel elevator at Hensel, N. D., has installed a 10-horsepower engine in the plant. The company now has a capacity of 60,000 bushels of grain in the town.

Incorporation papers have been filed by the Riverside Farmers' Elevator Co. of Kramer, N. D. It is capitalized at \$40,000. Among those inter-

ested are Ole Johnson, Otto Finstad of Landa, N. D., E. J. Everson and others of Kramer.

J. J. Arneson of Garretson, S. D., has sold his interest in the Fresvik, Larson & Co. Elevator to Arne Fresvik, a brother of the senior member of the firm.

Articles of incorporation have been filed by the Dakota Farmers' Elevator Co. at Coulee, N. D., which is capitalized at \$50,000. The incorporators are Q. Richards, George M. Gray and B. K. Enochson of Kenmare, N. D.

CANADIAN.

The new 450,000-bushel storage tanks forming a part of the 5,000-barrel mill just completed for the Maple Leaf Flour Mills Co., Ltd., at Kenora, Ont., have been put in operation.

The Wilson-Leslie Co., Ltd., has been organized in Saskatoon, Sask., for the purpose of building elevators and flour mills and operating the same. Mayor James Wilson is president of the company, which, it is said, will build a large line of elevators in the spring.

The Canadian Pacific Railway has let the contract for the rebuilding of Elevator "D" at Fort William, Ont., and work on the excavation will be started at once. The working house will be built of tile and will be similar to the house of the Consolidated Elevator Co. It is understood the elevator will have a capacity of 1,000,000 bushels and will represent an investment of \$600,000.

One of the most important features of the handsome 5,000-hushel milling plant just completed by the Nordyke & Marmon Co. of Indianapolis, Ind., for the Maple Leaf Flour Mills Co., Ltd., at Kenora, Ont., is the grain storage system with accommodations for 450,000 bushels of grain. It consists of a series of ten tanks adjoining the six-story mill building. The tanks are placed in two rows of five each, and each tank is 24 feet in diameter by 80 feet high. They are of reinforced cement construction. At one end of the group stands the working house, rising some 65 feet above. The elevator has its own track system, power shovels, dump pit and is fitted out with a complete line of cleaning machinery.

The Manitoba Linseed Oil Mills will soon be a realization at Winnipeg, Man., as work has already commenced on the buildings. The mill and tanks will cost \$23,000. The company is capitalized at \$250,000, of which amount one-fifth has been subscribed. R. W. Patterson is president; K. B. Stoddard, vice-president; F. W. Drewry, John Carr and J. A. Machray, directors. The cost of the entire plant is estimated at \$63,000. The mills will have a capacity of 1,000 bushels per day and will, it is believed, buy 200,000 hushels of seed in a year. The finished product annually is estimated to be 422,000 gallons of oil, at 50 cents, amounting to \$211,000, and 3,600 tons of seed cake at \$22 a ton, amounting to \$79,200; making the total annual product to be of the value of \$290,000.

WESTERN.

Pat Nihill, E. O. Hedrick, Clyde Grove, John B. Clark and others are forming a company at Moore, Mont., to build an elevator.

The Montana Elevator Co. of Moore, Mont., is now receiving grain at Alkali Coulee and is shipping it out by way of Great Falls.

Alonzo Wardell of the National Co-operative League has organized a farmers' company at Wenatchee, Wash., which proposes to build a 40,000 or 50,000 bushel elevator.

The Weston Mill & Elevator Co. of Salt Lake City, Utah, closed down its 66,000-hushel elevator in December, pending a return of easier money. It will probably not be opened until fall.

Although material is on the ground for the new elevator at Belgrade, Mont., the construction of the building has been delayed until the Northern Pacific surveyors have staked out a site.

R. S. Green of Denver, Colo., last month sold his interest in the Colorado Grain & Hay Co. and has organized the Cherokee Commission Co., with offices in the Colorado Building, for the purpose of doing an exclusive hay business.

Plans for the organization of the Farmers' Grain Co. at Nez Perce, Idaho, have been completed. The company will have an initial capitalization of \$5,000. C. H. Waters is president and David Frink, secretary. The first warehouse, 50 by 150 feet, will be built at Greer.

Work has been completed on the Great Northern's grain warehouse and wharf at Everett, Wash. The work was delayed somewhat because piles of the proper length could not be secured at the right time. Already a large consignment of grain for shipment has been stored in the ware-

house, and 1,000,000 bushels more is waiting at Harrington to be shipped as soon as space is available.

Recently the Washington Grain and Milling Co. of Reardan, Wash., received a bill of exchange with draft attached to the amount of \$40,000, and drawn on Hongkong, China. This is the largest single draft received by the company in the history of its business. The draft includes the combined mills of Reardan and Creston. The company has done a business totaling \$176,090, exclusive of domestic trade, since August 1, 1907. Up to the present time it has on its books unfilled orders for foreign trade amounting to 20,000 barrels, or 80,000 sacks.

Advices lately received from Billings, Mont., say there is a tempting field for a terminal elevator at that place, the need for which is becoming greater every year. The average weight of oats and wheat is so much above the legal standards that shipment of Montana grains for mixture with those of the East is bound to be profitable. Oats weighing 45 and more pounds to the measured hushel are common, while wheat testing as high as 66 pounds is raised on many of the farms. Yellowstone County oats that weigh less than 40 pounds are regarded as of inferior quality and sell considerably below market prices. During the season just ended a large amount of oats were bought here by Duluth and Superior buyers, who took advantage of their weight for bringing eastern oats up to the standard.

MISSOURI, KANSAS AND NEBRASKA.

Sharp & Hedgecock have succeeded the Thos. Cochran Co. in the grain business at Hurdland, Mo.

The Nye-Schneider-Fowler Co. of Fremont, Neb., now controls 183 elevators in Nebraska, Iowa and South Dakota.

The new Gibbon & Reid elevator on the Santa Fe tracks at Burlington, Kan., has been completed. Up-to-date machinery has been installed, including a feed mill.

The Ellis Farmers' Elevator & Live Stock Co. of Ellis, Neb., has purchased the Wright, Leet & Co. Elevator for \$6,000. Ross Hill, Fred Highland and others are interested.

The Nebraska-Iowa Grain Co. of Omaha, Neb., is installing an Avery Automatic Scale in its elevator. The machine was furnished by the Avery Scale Co. of North Milwaukee, Wis.

The Farmers' Union Cooperative Association of Gray and Finney counties have purchased the W. F. Rhinehart Elevator at Cimarron, Kan. Alex. Naylor will have charge of the business.

The Nebraska Railroad Commission has granted the application of the Manley Cooperative Grain Co. of Manley, Neb., for the construction of a switch from the Missouri Pacific railroad to its elevator.

The Ballard-Messmore Grain Co. of St. Louis, Mo., has filed articles of incorporation, with a capitalization of \$50,000. The incorporators are Theodore R. Ballard, John L. Messmore and John O. Ballard.

After disposing of its elevator the York (Neb.) Farmers' Elevator Co. finds that it does not have money enough to pay off the indebtedness and has commenced suit against several of its stockholders who have not paid up.

L. Cortelyou of Muscotah, Kan., who recently lost his 8,000-bushel elevator at Corning, Kan., will rebuild the house on a larger scale, probably adding 5,000-bushel capacity. He will also have a cement basement and foundation.

W. R. Fisher, president of the Norton National Bank of Norton, Kan., has formed a company to build a 15,000-bushel elevator, upon which work will be commenced at once. The company will be capitalized at \$30,000 or \$40,000.

The J. M. Sewell Grain Co. of Benkleman, Neb., has just completed a new 10,000-bushel elevator. G. H. Birchard of Lincoln, Neb., was the contractor. The plant is equipped with a 6-horsepower Fairbanks gasoline engine, and both wagon and hopper scales.

The Central Granaries Co. has remodeled its elevator at Filley, Neb. Filley has three elevators, A. L. Stanhope's, the Hayes-Eames Company and the Central Granaries Company. The three elevators have a combined capacity of about 130,000 bushels of grain.

A 20,000-bushel elevator is being built for the Farmers' Elevator Co. at Ragan, Neb. It is clad with galvanized iron and is being built by G. H. Birchard of Lincoln, Neb. The building rests on a concrete foundation. Included in the equipment will be a 12-horsepower Fairbanks gasoline en-

gine, wagon and hopper scales, a Barnard & Leas No. 34 Separator, a passenger elevator and rope transmission.

G. H. Birchard of Lincoln, Neb., has secured a contract to build an ironclad storage elevator for the mills of Guthrie & Co. at Superior, Neb. It will have a concrete foundation, double wagon dump and a railroad track scale over a concrete foundation. Work will be commenced in the spring.

The elevator which is being built by a stock company at Carrollton, Mo., is nearing completion. It is erected on a concrete foundation and has every indication of strength and permanency. When completed it will be fitted with the very latest machinery. W. F. Circle has been engaged to operate the plant.

A 15,000-bushel elevator has lately been completed for the Farmers' Elevator Co. at Cedar Creek, Neb., the work being done by G. H. Birchard at Lincoln, Neb. The building is clad with galvanized iron and rests on a concrete foundation. It is equipped with an 8-horsepower Fairbanks gasoline engine, wagon and hopper scales and a Barnard & Leas Separator.

G. H. Birchard, designer and builder of elevators at Lincoln, Neb., has just started the construction of a 20,000-bushel storage elevator for the Farmers' Elevator Co. at Avoca, Neb. It will be clad with galvanized iron. The old cupola of the building will be raised 12 feet and new concrete dump hoppers will be built. A 500-bushel Fairbanks Hopper Scale will be installed.

The F. S. Johnson Co. of Milford, Neb., is having a 20,000-hushel grain elevator built by G. H. Birchard of Lincoln, Neb. It rests on a concrete foundation and will be protected with a galvanized iron siding and roof. There will be concrete hoppers, wagon and hopper scales; two wagon dumps, a No. 34 Barnard & Leas Separator and a 10-horsepower Fairbanks gasoline engine included in the equipment.

One of the newest elevators built by G. H. Birchard of Lincoln, Neb., is a 20,000-bushel plant just completed for W. H. Ferguson at Mitchell, Neb. With it is a flour and feed warehouse, with a capacity of 10 cars. The elevator is of frame construction, iron-clad, over a concrete foundation. An 8-horsepower Fairbanks engine has been installed, as have wagon and hopper scales and a No. 34 Barnard & Leas Separator.

A 25,000-bushel elevator has just been completed for R. Unzicker at Milford, Neb. The work was done by G. H. Birchard of Lincoln, Neb. The elevator has a concrete foundation and hoppers. It is covered on the sides and roof with galvanized iron. A 12-horsepower gasoline engine drives the machinery. Included in the equipment are wagon and hopper scales, a No. 34 Barnard & Leas Separator, a passenger elevator and rope transmission.

A 16,000-bushel elevator of cribbed construction is being built at Woodville, Neb., for the Omaha Elevator Co. The work is under the direction of G. H. Birchard of Lincoln, Neb. A reinforced concrete office building and engine room is being erected about 20 feet to one side, and in it a Fairbanks gasoline engine will be installed. The elevator is built over a concrete foundation and will have the most modern equipment, including scales.

A new 40,000-hushel elevator has just been completed by G. H. Birchard of Lincoln, Neb., for C. B. Seldomridge at Axtell, Neb. It is constructed over a concrete foundation and has a reinforced concrete engine room detached a few feet at one side, in which is housed a 15-horsepower gasoline engine. The plant is equipped with concrete hoppers, a Fairbanks 1,000-hushel Automatic Scale, a No. 34 Barnard & Leas Separator, a passenger elevator and rope drive.

G. H. Birchard of Lincoln, Neb., has recently completed and turned over to its owners a 20,000-bushel elevator at Avoca, Neb. The plant is owned by Nutzman & Marquardt and is a model of completeness. It rests on a concrete foundation and is protected by a covering of galvanized iron. There are concrete hoppers, a 10-horsepower Fairbanks gasoline engine, wagon and hopper scales, a No. 34 Barnard & Leas Separator and a passenger elevator among its equipment, while rope transmission is also employed.

G. H. Birchard of Lincoln, Neb., has obtained the contract to move a 30,000-bushel elevator belonging to the Spelts Grain Co., at Milford, Neb., a distance of three-fourths of a mile and placing it on a new concrete foundation and building new concrete hoppers. This is caused by the railroad company changing its line. The elevator will have to be moved across the Blue River, which is 100 feet wide at the point of crossing, and up a con-

siderable hill to the new location. Work on this has already been started, and the new foundation has been completed.

Business men and farmers of Lindsay, Neb., have organized a farmers' elevator company and will either buy or build an elevator. The directors are J. P. Gableman, Henry Schacher, Henry Beierman, Jacob Barer, Mike Gasper, Jr., J. W. Ramaker and Hubert Ramaker.

MINNESOTA AND WISCONSIN.

A farmers' elevator company is under discussion at Barnesville, Minn.

A 25,000-bushel elevator is contemplated by the farmers around Hawick, Minn.

The Quirk Elevator at Madison Lake, Minn., has been closed down until next fall.

A movement is on foot to organize a farmers' elevator company at Sherburn, Minn.

The Plymouth Elevator Co. has sold its plant at Adrian, Minn., to the Hubbard & Palmer Co.

A farmers' elevator company is being discussed by farmers in the vicinity of Silver Lake, Minn.

The Osborne & McMillan Elevator Co. has closed its elevator at Campbell, Minn., for the season.

O. G. Kinney has purchased the Colfax Store Co.'s Elevator at Colfax, Wis., and is now in possession.

Grain is again being received by the Northwestern Elevator Co. at Appleton, Minn. A. J. Kaufman is buyer.

The Monarch Elevator at Brainerd, Minn., which has been closed since the death of Manager Werdin, has been reopened.

The Imperial Elevator Co. of Hallock, Minn., has sold its coal shed and business to the St. Hilaire Retail Lumber Co.

The Farmers' Elevator Co. at Burr, Minn., are considering the advisability of building a new elevator to replace the one burned.

Farmers in the vicinity of Le Sueur Center, Minn., are considering the advisability of establishing an elevator at that point.

The Sheffield-King Elevator at Lonsdale, Minn., has been closed up and it is reported a farmers' co-operative company is being formed to operate it.

Edward Wierwill has sold a half interest in his elevator at Le Sueur, Minn., to his brother George, and the firm is now known as Wierwill Bros.

The M. N. Elevator at Hendrum, Minn., which has been closed for some months, following an accident to Nick Hennen, has opened up for business again, the manager being now nearly well.

The new elevator Thomas Bailey & Son are building at Brown's Valley, Minn., is practically completed. It is the sixth elevator for Brown's Valley, besides the one owned by Lindquist Bros. at the head of Traverse Lake.

Farmers of Roseau County recently met at Badger, Minn., for the purpose of organizing a company to build an elevator there. It is proposed to conduct a "scooping" business until an elevator can be secured or built.

It is expected work on the buildings to replace the Great Northern Elevator burned at Superior, Wis., a couple of months since, will begin at once, or just as soon as the debris has been cleared away. The elevator will be built in the form of steel tanks and will have a capacity of 1,000,000 bushels.

The large elevator of the Omaha Railway Co. at Washburn, Wis., which the Nye-Jenks Grain Co. has been operating under a lease, has been closed down, the latter firm abandoning the plant because of the alleged slackness of the grain business. The elevator has been in continuous activity for 23 years, and the railroad will try to secure another lessee.

The engineering department of the Soo Railway Co. has commenced work on the site of the proposed new elevator and dock at Superior, Wis. Work will commence at once on the foundation. It is the expressed intention of the company to erect an elevator which will be one of the largest in the Northwest, and capable of taking care of all the grain of the Dakotas handled by the company.

During December the Interstate Grain Co. of Minneapolis, Minn., controlled by the Van Dusen-Harrington Co., amended its articles of incorporation so as to increase its liabilities to \$3,000,000. The Columbia Elevator Co., another subsidiary concern of the Minneapolis firm, increased its liabilities to \$200,000. The Star Elevator Co., also belonging to the Van Dusen-Harrington Co., has increased its liabilities to \$2,000,000.

THE EXCHANGES

The New Year was welcomed on the Peoria Board of Trade in the usual hilarious manner.

Directors of the Chicago Board of Trade have raised their bid for retiring memberships to \$2,100 net to the seller.

No frolic of any kind was indulged in on the floor of the Baltimore Chamber of Commerce in celebration of New Year's, the lid being on tight.

B. A. Eckhart was chosen by the directors of the Chicago Board of Trade to represent that body in the national council of commerce, recommended by Secretary of Commerce Strauss.

Just before the close of business on December 31 the members of the Winnipeg Grain Exchange cut loose in a battle of samples. Before it was over the men were white with flour, but "everybody was happy."

A petition has been circulated on the Philadelphia Commercial Exchange urging that the commission on sales of hay be increased from 75 cents to \$1. It is said that a majority of the trade is opposed to the increase.

E. B. Boyd, who has resigned as transportation manager for the Chicago Board of Trade, was given a testimonial dinner on December 27 at the Auditorium. Mr. Boyd, who has been an efficient manager of transportation for the Board, is now with the Gould lines.

The Minneapolis Chamber of Commerce has taken no action in the matter of federal inspection of grain. The directors have not considered the matter one way or the other and want it understood that they have not decided to take action for or against the measure.

Christmas and New Year's were both fittingly observed by the members of the Philadelphia Commercial Exchange, the celebration on Christmas being in honor of President King and Vice-President Delp, while the advent of the New Year was marked by the usual sample battle.

The members of the New York Produce Exchange gave a circus on December 31 to mark the passing of the old year. The entertainment was similar to the one given the year before and was carried out on an elaborate scale. After the show the entertainment committee distributed baskets of food to about 500 poor families and toys and sweets to 1,500 East Side children.

The Milwaukee Chamber of Commerce has made No. 3 white oats standard at a discount of 5 cents per bushel, an amendment to the rules to this effect having recently been adopted. The rule regarding interest on advances on consignments was also amended, the words "per annum" being inserted in the rule which provides for the charging of interest from date, the advances are made to the day on which the consignments are unloaded.

Daniel C. Wright has been expelled from the Chicago Board of Trade as the result of a suit filed against him in the Municipal Court by Nash, Wright & Co. for \$30,000, which he lost in trading. Wright pleaded the gambling act in court and the jury returned a verdict in his favor. As all the trades were conducted under the rules of the Board of Trade, charges were preferred against Wright by John Hill and the directors expelled him after a brief hearing.

The proposal to establish a clearing house for future grain trades in connection with the Merchants' Exchange of St. Louis was turned down at a recent meeting of the grain men who would be affected by the change. The objections to the clearing house were numerous and the general feeling appeared to be that it would not better the future grain market even if put in successful operation. Legal points were also raised by the claim that the clearing house system would conflict with the legal status of contracts under the existing statutes.

Six amendments were recently added to the rules of the Minneapolis Chamber of Commerce. The minimum carload of bran, middlings and red dog flour in sacks was changed from 35,000 pounds to 40,000 pounds. The minimum commission on hay and the price of hay per carload was changed from 50 cents per ton on sales of \$5 per car to a minimum of 75 cents for minimum charge of \$7.59 per car. Three of the amendments had to do with liens upon the membership and provide that liens may be enforced by the association, creditors or persons advancing the purchase price. It was also voted that when cars in the local terminals are reordered without unloading or reinspec-

tion, such reordering shall be considered acceptance of the car by the purchaser.

As a result of the settlement of the inspection tangle at Superior there is talk of reviving the Superior Board of Trade.

The annual entertainment given by the Chicago Board of Trade on December 31 was an artistic and financial success. About 1,200 tickets were sold, the net proceeds of the affair going to children's charities. Secretary Geo. F. Stone, who made the address of welcome, was presented with a chest of silverware.

A NEW EXCHANGE.

Grain and stock merchants of Montgomery, Ala., have organized the Montgomery Cotton, Stock and Grain Exchange. The capital stock is \$2,000 and the officers are: President, R. J. Bellamy; secretary, Ira H. Virgin. The objects of the Exchange are explained by Mr. Virgin as follows:

"To furnish information to its stockholders and subscribers about the prices of stocks and commodities as will serve them in their business. Prices of the markets of the world will be posted on the boards as they come over the private wires of the Exchange and will be for the use alone of members and those outside who pay for the news thus gathered. But there will be no speculation carried on over the wires of the Exchange."

TOLEDO PRODUCE EXCHANGE OFFICERS.

The annual election of officers of the Toledo Produce Exchange was held on January 7, when the following were chosen:

President, Ezra L. Southworth; vice-president, Frank I. King; second vice-president, Frederick J. Reynolds; secretary, Archibald Gassaway; treasurer, Charles S. Burge.

Directors—Frederick O. Paddock, Fred Mayer, Charles L. Cutter, William H. Morehouse, James E. Rundell, Cyrus S. Coup, Edwin N. Crumbaugh, William W. Cummings, Henry W. Devore, Daniel W. Camp.

Committee on Arbitration—Alphonse Mennel, William H. Haskell, John Wickenhiser, Harry Cuddeback, Herman Philipps, William E. Tompkins, Jesse W. Young.

Committee on Appeals—A. W. Boardman, J. H. Bowman, E. W. V. Kuehn, F. W. Rundell, F. R. Moorman, C. O. Wessendorf, A. B. Cutter, F. W. Jaeger, W. E. Stone, R. L. Burge, R. J. Wendt.

CHICAGO BOARD OF TRADE ELECTION.

Hiram N. Sager, at the head of the "regular" ticket, was unanimously re-elected president of the Chicago Board of Trade on January 6.

James Bradley of the Nye-Jenks Grain Company was unanimously chosen second vice-president, John A. Bunnell, by virtue of a board rule, advancing to the first vice-presidency, which has been held by James C. Rogers.

The only contest was in the election of directors to serve three years. Ten candidates were named for the five places. The returns showed the election of Edward Andrew, Allen M. Clement, Ben B. Bryan, Harry Boore and Samuel P. Arnot. Mr. Arnot was the only member of the "opposition" ticket to be elected.

John C. Wood, George A. Wegener, Charles P. Randall, Frank G. Ely and Richard C. Russell were elected to serve two years on the committee of appeals, James C. Murray being chosen to serve a year, filling the vacancy caused by the retirement of James R. Dalton. Those selected to serve for two years on the committee of arbitration are Michael P. Kelly, Horace G. Newhall, Robert W. Carder, Henry M. Paynter and Henry A. Rumsey.

ELECTION AT ST. LOUIS.

The Merchants' Exchange of St. Louis held its annual election of officers on January 8. The regular ticket nominated at the caucus held January 3 was the only one voted for. The highest candidate received 312 votes. The following is the vote:

President, Edward Devoy, 311; first vice-president, Edward E. Scharff, 309; second vice-president, Manning W. Cochrane, 302.

Directors—George H. Plant, 308; J. L. Wright, 305; George C. Martin, Jr., 307; Charles F. Sparks, 308; Henry Greve, 271.

Committee of Appeals—C. L. Wright, F. D. Gill, M. J. Mullally, Claude A. Morton, Ernest A. Witter, Robert C. Valier, F. W. Clemens, W. H. Adams, Robert W. Pommer, R. H. Leonhardt, John E. Hall and Cary H. Bacon, all receiving from 309 to 312 votes.

Committee of Arbitration—C. H. Langenberg, W. E. Knapp, J. B. Bethune, Eugene C. Dreyer, William T. Hill, James A. Murphy, Robert F. Scott, J. M. Fuller, Warde B. Chittenden and Firmin D. Fusz, all receiving from 309 to 311 votes.

COMMISSION

Charles H. Smith has been reinstated to membership in the Chicago Board of Trade.

The M. C. Wright Company of Duluth, Minn., has made an assignment for the benefit of creditors.

A Chicago Board of Trade membership recently changed hands at \$2,250, the buyer paying this year's dues.

Frank Teegarden, formerly of Chicago Board of Trade, but who has been engaged in business in Milwaukee for several years, has resumed business on the Chicago Board.

It is announced that William B. McQuillan has severed his connection with the Queen City Grain Company of Cincinnati, Ohio, and embarked in the grain brokerage business.

The Ballard-Messmore Grain Co. of St. Louis, Mo., has been incorporated with a capital stock of \$50,000. The incorporators are Theodore R. Ballard, John L. Messmore and John O. Ballard.

Henry G. Strassheim Hay & Grain Company has been organized at Chicago, Ill., with a capital stock of \$25,000. The incorporators are H. G. Strassheim, F. G. Strassheim and Daniel Strassheim, Jr.

A beautiful wall calendar has been received from Joseph Timmons, Belle Center, Ohio. The subject of the illustration is "Griselda," from a painting by Jas. Arthur, being the bust portrait of a young and lovely woman.

P. P. McLaughlin, who has been connected with the firm of W. H. Lake & Co. of Chicago for a number of years, has taken charge of the grain and stock department of D. M. Bell & Co., with offices in the Continental National Bank Building.

The firm of Eschenburg & Dalton on the Chicago Board of Trade has dissolved and been succeeded by Brennan & Carden. P. H. Eschenburg will take an extensive vacation in California, and J. R. Dalton will go to South Dakota, where he has business interests.

The Clifton & Woodland Company has been incorporated to carry on a general grain and commission business in Baltimore, Md. The capital stock is \$15,000, and the incorporators are Samuel H. Woodland, John J. Guthrie, Luther A. Mathews, Alonzo L. Bramble and George T. Myster.

The Sneath-Cunningham Company, shippers of grain and seeds, Tiffin, Ohio, have favored this office with one of the handsomest calendars of the season. It is in the form of a three-section hanger, 13x17 inches in size, and has three beautifully lithographed heads of women. The whole is suspended by a heavy silk cord and forms a work of art that will be prized by the recipient.

One of the changes on the Produce Exchange of Toledo, Ohio, which produced no little interest was the retirement from the grain business of James Hodge, who has been a member of the Paddock-Hodge Co. and the Toledo Field Seed Co. for many years past. Mr. Hodge has varied interests in other lines, and he will leave the Exchange in order to give more of his attention to them. The name of the Paddock-Hodge Co. will not be changed and business will be continued as formerly.

The announcement was made January 7 that Watson & Co. of Minneapolis and New York had made an arrangement with its creditors, so that it would be able to resume business. The assets based on their value at the time of the assignment figured \$1,710,873; the liabilities are put at \$1,949,212. The report shows that \$712,648 were secured, which would leave the assets at \$998,225, as against liabilities of \$2,236,564. All told, there were 450 creditors, nearly all of whom have accepted the settlement proposed by the firm of 50 cents on the dollar in cash and the balance in obligations.

On January 2 George R. Nichols retired from the firm of Young & Nichols on the Chicago Board of Trade, and the business will be continued by William Sanborn Young under the firm name of Young & Co. Mr. L. B. Wilson of the firm sent the following announcement December 1: "It is with regret that we announce the retirement of our Mr. Geo. R. Nichols from the firm with which he has been identified for twenty-six years. With his retirement, however, it is a pleasure to us to know that it comes as a tribute to him as a reward from the result of a well-guided and most successful career. In the future the business will be continued under the firm name of Young & Co., whose best efforts to serve

you and merit your business will continue to be their greatest desire and pleasure. With greetings and expressions of hope that the New Year will bring to you, without discrimination, its most abundant and choicest gifts."

One of the most attractive and useful holiday remembrances to have been sent out from the Chicago market was a leather pocket and bill book, the gift of Philip H. Schifflin & Co., of the Postal Telegraph Building, Chicago, and members of the Chicago Board of Trade. Each book was stamped with the name, in gold letters, of the recipient of the gift, and sealed in paper wrapper, the red seal bearing the words, "The House of Quality." It was certainly a quality gift, and the pleasure of the friends of the house of Philip H. Schifflin & Co. who received the gift will without doubt be equivalent to that of the firm in presenting it.

We have received the announcement of the opening of an office in Columbus, Ohio, of the Myers Grain Co. Offices will be in 307 Union National Bank Building. The firm comes from Lockbourne, Ohio, and is a well-known buyer and shipper, and member of the Ohio Grain Dealers' Association. The officers of the company are J. G. Myers, president; Wm. M. Myers, vice-president, and C. M. Myers, treasurer and general manager. They will do a general business in buying and shipping grain and feed. In their two-page pamphlet announcement they describe some of the grain they sell in a poem of some six stanzas. While perhaps not equal to some of the verses that Shakespeare wrote, yet we can conscientiously commend its form and subject matter, and whenever the bard of the firm sings again the grain trade can await the appearance of the result of his muse with much profit and pleasure.

FUTURES IN BUDAPEST.

There is much talk about a regulation of "future trading" on the Budapest Exchange, and as I have not perceived yet any particulars in your esteemed paper, I should like to say a few words to this effect.

It may be well known to you that the Hungarian government has the intention of reforming trading in "futures," as this is a point stipulated in the new treaty recently agreed upon. However, nobody knows, as yet, how far this regulation—or rather limitation—of dealing in "futures" will go; and even interested circles know only as much as they could perceive from some allusions recently made by the Hungarian Prime Minister, Dr. Wekerle, and the Minister of Commerce, Mr. Kossuth. The agricultural party is making efforts to induce the government to carry out the proposed alteration on a broader basis than originally planned.

This being the state of affairs, the government of the Exchange recently convened a meeting of councillors and a plenary meeting under the chairmanship of Mr. Kornfeld, and in the presence of Mr. Emich, Councillor to the Ministry of Commerce, took place. The gathering arrived at the decision that the report of the prime minister in this matter recently read in the House of Deputies perfectly covers the attitude of the government of the Exchange, as the latter has always pursued the aim of excluding outsiders. It appears, from the discussion which then ensued, that the proposed reforms do not involve substantial changes in "future" trading; the main point is that it will be fixed who are entitled to transact business for future delivery.

The plenary gathering finally arrived at a decision which will be submitted to the government, and although the text of the same has been kept secret, I learn that it is proposed that the following shall be entitled to do "future business": (1) Members of the Exchange; (2) registered merchants, even if they are not members of the Exchange; (3) landowners or tenants of landed property; (4) manufacturers connected with agriculture. Persons under (3) and (4) can only transact business according to the extension of their farm or factory. To a membership of the Exchange are admitted: (a) Registered persons or firms; (b) manufacturers; (c) producers and (d) persons officially authorized to transact business on the Exchange.—Foreign Paper.

VALE, 1907!

An English author, about a century ago, wrote, "All who joy would win must share it, but happiness was born a twin." In business it means merited mutual confidence and respect and mutual devotion and service. The year now closing has been an unusually prosperous one with us, because of the constancy and courtesy of our customers, for which we make grateful acknowledgment. For the year now dawning, we are wish-

ing these good friends health and happiness, peace and prosperity, with all the comforts "thereunto appertaining," as Mr. Micawber would say.

Rejoice that you are engaged in the legitimate grain trade; for though the forests may be devastated, the oil wells run dry, the ore and coal beds become exhausted, as often predicted, you have the promise that "while the earth remaineth, seed-time and harvest shall not cease"—a promise guaranteed by centuries of fulfillment. In addition to this perpetuity of supply may be considered the fact that the credit system is eliminated from your specialty. So, while we send you New Year's greetings, we extend our hands, lift our hats, and exultantly say, "Rejoice."—Pope & Eckhardt Co.

SHARING THE PROFITS.

The Corn Products Refining Company, the largest consumer of corn in the world, since January 1 has been sending out checks distributing some \$300,000 to \$400,000 of the concern's profits in 1907 to the company's customers during that time. This amount is divided before the shareholders get any dividends, and is paid to all customers who bought of the company exclusively during the past year. The same arrangement will hold good for 1908.

Meantime the "independent" companies are said to be cutting prices as an offset to the above profit-sharing program.

SEEDS

John F. Summers has engaged in the seed business at Malvern, Iowa.

James Hodge, of the Paddock-Hodge Co. and the Toledo Field Seed Co., at Toledo, Ohio, has retired after 30 years in the business.

The Indiana reports show the yield of clover seed for the past year was 1.41 bushels per acre, and the total crop was 1,857,871 bushels.

Articles of incorporation have been filed by the National Seed Co. of Chicago, capitalized at \$5,000. C. C. Carnahan, A. M. Cox and M. Slusser are interested.

The Indiana Corn Growers' Association will hold its third annual state corn show at the Purdue Agricultural College January 13-18. Ninety premiums are offered.

Recently the Chicago Board of Trade amended its rules to make a carload of clover seed, timothy seed, Hungarian and millet weigh 36,000 pounds and a carload of flax 650 bushels.

Northrup, King & Co., seedsmen of Minneapolis, Minn., have won favor among clover seed growers around Wadena, Minn., where the firm secured a car or more of the product. Despite the financial stringency the firm accepted all contracts, for which it paid in cash on delivery.

At the request of the Secretary of Agriculture the Treasury Department at Washington has directed that until July 1, 1908, two-ounce samples of all importations of 100 pounds or more grass, clover and forage plant seeds be prepared at the earliest practicable date after entry and forwarded to the seed laboratory at Washington, labeled with names and addresses of consignors and consignees, names of seeds and quantity of consignment.

The first annual seed fair of the Togo (Sask.) Agricultural Society was held in December. There were thirteen entries of wheat, eleven of oats and four of barley, besides some old grain that was not eligible for competition. Samples of all the exhibits were taken by Mr. Eddy and they are being forwarded to Ottawa for testing purposes. After the judging was finished, an address was given by Mr. Eddy, who discussed the seed grain question, laying special stress upon the importance of having all grain tested for germination qualities before seeding, as the tests thus far conducted this season had shown conclusively that much of the barley and oats in the country is of very low vitality. Smut prevention was also discussed.

Smugglers of wheat have been at work on the northern frontier, and two arrests were made recently at Langdon, N. D.

The area of wheat in the Punjab for the current crop has declined from 9,000,000 acres of a year ago to 5,000,000. There is great scarcity of water in the irrigation canals.

IN THE COURTS

Charles H. Mueller, a grain merchant of Champaign, Ill., is a voluntary petitioner in bankruptcy, with liabilities of \$5,000 and assets of \$336.

The schedules in the assignment of Watson & Co., stock and grain brokers of New York City and of Minneapolis, which were filed January 6 in the Supreme Court, show liabilities, \$1,951,212.42; nominal assets, \$3,621,165.51; actual assets, \$1,710,873.49.

The Supreme Court of South Dakota has, in effect, decided that dealing in futures is not gambling within the meaning of the law. The decision was in the case of Ferdinand A. Hallett, a member of the Minneapolis Chamber of Commerce, against Peter N. Aggergaard of Yankton County, South Dakota.

The Cincinnati (Ohio) Grain Co. has won its attachment suit amounting to \$276.50 against the Bucyrus Hay and Grain Co. of Bucyrus, Ohio, for the nonfulfillment of contract of 15 cars of hay purchased. The plaintiff brought the defendant into court by attaching a car of hay purchased from the latter.

An inventory has been filed in the Circuit Court at St. Paul, Minn., by Ashley Coffman, receiver for the Wisconsin Grain and Stock Co., who was appointed on July 16. The receiver states in his report that the total amount of cash and cash items deposited in the National German American Bank total \$33,337.65, besides stamps and office furniture.

In a decision finding the Wabash Railroad Company guilty of willful discrimination against the Galesville Grain and Coal Co. of Galesville, Ill., the Illinois Railroad and Warehouse Commission holds that it has authority to inquire into complaints charging discrimination either in rates, distribution of cars, or any other matter involving the rights of shippers. Unequal distribution of grain cars was the specific charge in this case.

The Corn Belt Grain Co. of Atchison, Kan., has filed suit against the C., R. I. & P. Ry. Co. for \$789, representing the value of a car of corn and the prepaid freight on the same. Plaintiff alleges that on October 7 it billed a car of corn to the Swift Creek Distilling Co. at Macon, Ga., and that it was carelessly and negligently transported, so that it was until November 25 reaching its destination. The company alleges that it lost the entire shipment.

The Riverside Milling and Power Co. of Cartersville, Ga., has commenced suit against Arthur H. Bennett, who formerly conducted the Bennett Commission Co., to recover \$1,440 damages, claimed as the result of the alleged breaking of a contract. Because the defendant failed to carry out the agreement, the plaintiff was compelled to buy 18,000 bushels of corn at an advance of 8 cents on the bushel, and thereby declares it was damaged to the amount of \$1,440.

Suit has been commenced in the Kansas District Court by the Iola Wholesale Grocery Co. of Iola, Kan., which seeks to recover \$686 alleged damages from the Valley City Milling Co. It is charged that the defendant was to deliver 250 bags of beans, each containing 2 3/4 bushels, to the wholesale house on a certain day in October, but that the defendant failed to deliver the beans until December, at which time the price had depreciated \$1 per bushel. The wholesale house, therefore, asks damages.

The Hart Bros. Grain Co. of Paducah, Ky., has filed suit for breach of contract against the Nashville, Chattanooga & St. Louis Railroad Company. The plaintiff states that a contract was entered into with the railroad company in September, 1906, for the erection of a large elevator here to handle its grain. The railroad failed to comply with its contract and the plaintiff claims that it had made heavy purchases and sustained a loss of \$21,580 by reason of having to make other arrangements to handle its grain.

Senator C. H. Aldrich, special counsel engaged to meet the suits brought by the railroads against the Nebraska Railway Commission, has filed a brief in the United States Circuit Court at St. Louis, in which it is alleged the railroads have discriminated against Omaha and Nebraska in favor of Chicago, Minneapolis and Kansas City. Senator Aldrich in his brief states that Nebraska should have a primary grain market at Omaha, and that the railroads do not recognize Omaha as a grain market. He also sets up that Omaha is the gateway and has enough buyers to take all the wheat shipped there. In regard to the contention of the railroads that they would lose

money if the interstate rates should be changed, Senator Aldrich points out that, while the Nebraska law reduced the rate on carload grain 1 1/2 cents a hundred pounds, the railroads increased the interstate rate 1 1/4 cents, thus leaving conditions about as they were before.

B. E. Sundberg of Kennedy, Minn., has commenced action against the Great Northern Railroad Co. to recover on shortage in weight on two shipments of grain. The suit was brought through the Minnesota Shippers' and Receivers' Association. The shipments were made from Kennedy to Duluth, and plaintiff claims damages of \$91.42 on one and \$148.30 on the other.

Judge E. K. Cheadle of the District Court, at Lewistown, Idaho, found for the plaintiff in the suit of Joseph Johnson vs. Gallatin Valley Milling Co. The suit involved a settlement upon a grain contract entered into between Joseph Johnson and the Gallatin Valley Milling Co. Johnson sold his crop of wheat, raised during 1906, to the company. The machine measure was 3,443 bushels of wheat. Then a shrinkage of three per cent was deducted and the remainder was what Johnson was supposed to turn in. The scales of the company showed that Johnson turned in but 2,603 bushels. Judge Cheadle found for the plaintiff Johnson and allowed him \$578 and interest.

A voluntary petition in bankruptcy has been filed in the United States District Court by William M. McCord, of the grain, hay, straw and feed firm of Henry D. McCord & Son of New York. For more than 30 years Mr. McCord has been a prominent member of the New York Produce Exchange and the Chicago Board of Trade. His liabilities are given as \$210,811 and his assets at \$93,861. Of the liabilities \$190,678 are secured. Among the assets are the premises at No. 118 West Twenty-third Street, valued at \$31,000; property in South Highlands, N. J., valued at \$12,000; stock and trade, valued at \$18,410, and membership certificates of the New York Produce Exchange and Chicago Board of Trade.

The final report of John H. Miller, receiver for the Princeton Elevator Co. of Princeton, Ind., has been approved by the Circuit Court and a distribution of the assets has been ordered. The total amount of the claims against the defunct company is \$96,366.62. Hugh D. McGary of Princeton and W. M. Ford of New Harmony, Ind., are the principal claimants. There are three plans of settlement: To those who have released both McGary and Ford from liability a settlement of 43 per cent will be made; to those who have released Ford only 27 per cent will be allowed; and to those who have released neither McGary nor Ford the settlement will be on a basis of 8 per cent. This is the company with which H. E. Agar, who strangely disappeared, was connected. A large number of farmers having wheat in the elevators are among the creditors of the company.

In an effort to recover \$50,000 from the Bankers' Warehouse Co. of San Francisco, Cal., the E. Clemens Horst Co. of that place has instituted suit in the Superior Court. It is alleged that the warehouse company appropriated 2,404,479 pounds of barley belonging to the plaintiff, which asks for \$45,000, the value of the grain, and \$5,000 costs. During 1906 and 1907, the complaint alleges, the Horst Company had stored in the Bankers' Warehouse at Port Costa 57,899,068 pounds of barley, the season's returns. Of this amount 2,404,479 pounds disappeared. E. Clemens Horst is quoted as saying: "We discovered the shortage some time ago and have investigated the matter thoroughly. The method used by the warehouse people was this: After loading a ship at Port Costa with our grain, they would send us a bill of lading for a certain amount, which, in almost every case, we afterward discovered was from eighty to ninety tons in excess of what was actually shipped. The shortage was not discovered until the ships unloaded at their destination in some foreign port. The discovery was first made when we learned from the captain of the ship that the warehouse people had cleared the vessel for eighty tons more than the ship could carry. We made an investigation and found that over 2,000,000 pounds of our grain had disappeared." In the depositions of George Prytz, P. A. Wadsworth, Jr., H. Wadsworth and James Deming of the Bankers' Warehouse Company all the charges of stealing are denied.

A Denver enthusiast sends this Christmas gift to the New York Tribune: "A new variety of corn grown from a single grain found in Aztec ruins in Northern New Mexico last year promises to prove of high value. Planted last spring, its stalks grew eighteen feet high, bearing ears averaging seventeen inches long. The kernels are large and sweeter than ordinary corn." [This story reappears annually with the other kind of chestnuts.]

COURT DECISIONS

[Prepared especially for the "American Elevator and Grain Trade" by J. L. Rosenberger, LL. B., of the Chicago Bar.]

Bank Not Rendered Liable by Forged Bill of Lading.

A draft was discounted, with bill of lading attached. It was genuine, and was drawn with the authorization of the drawee. It was cashed by a bank and forwarded to the drawee, who paid it. The bill of lading was a forgery, and the drawee sued the bank, as payee and discountee, to return the amount, on the ground that it was paid in error and that the bank was liable for the error.

The Supreme Court of Louisiana holds, *Varney vs. Monroe National Bank*, 44 Southern Reporter, 753, that what mistake there was, was the plaintiff's, for trusting the dishonest drawer of the draft, who annexed to it a forged bill of lading; and that a judgment for the defendant was correct. It says that it must be borne in mind that part of the transaction was legal. The draft was genuine. The forged bill of lading did not vitiate the draft, as it did not appear that the bank had the least knowledge on the subject. The bill of lading was not indorsed by the bank. The plaintiff's correspondent, with whom he had business dealings, was not worthy of his confidence. Misplaced confidence, which may happen to anyone, brings on a situation sometimes which one must accept without being able to obtain relief against third persons.

It was charged that the drawer of the draft was not a man of the highest integrity; that some of his paper had gone to protest. But this was not sufficient to discredit paper and enable the acceptor and payer of a draft to obtain the return of money paid under the circumstances.

On rehearing, the court says that this case fell squarely within the doctrine announced in *Goetz vs. Bank of Kansas City*, 119 U. S. 551, that "a bank, in discounting commercial paper, does not guarantee the genuineness of a document attached to it as collateral security."

Bankruptcy Proceedings Do Not Invalidate Policy.

A fire insurance policy does not become void by reason of proceedings in bankruptcy, according to a decision of the Louisiana Supreme Court affirming (on December 21, 1907) the judgment of a lower court in the case of *Jacob Gordon of Ruston, La., vs. the Mechanics' & Traders' Insurance Company*. On Feb. 1, 1905, the assured filed a petition in bankruptcy and was adjudicated a bankrupt the same day. Twenty-four hours later his stock of goods was destroyed by fire. On February 3 a receiver was appointed, and ten days later the same person was appointed trustee and qualified. On May 13 the lower court confirmed a composition which had been entered into between the bankrupt and his creditors.

The Supreme Court made this ruling: "The judgment of the lower court in rendering for the plaintiff is correct and is affirmed. The property was destroyed before either a receiver or a trustee was appointed. In the interim between the adjudication in bankruptcy and the appointment and qualification of the trustee the title to the property, with the incidents of interest and possession, continued in bankruptcy. When the trustee was appointed there was no property in existence to which the title in the trustee could vest. The trustee of a bankrupt is not obliged to accept title to the property surrendered by the bankrupt, if to do so would not benefit the creditors or would prejudice them. The creditors deemed it to their interest to make a composition with the bankrupt and depend upon his personal obligation to them, and did so. The court below confirmed the composition. The composition did away with the effect of the bankruptcy proceedings and the assured had the right to sue on the policy with his rights intact."

The trade estimated that at Christmas about 18,000,000 bushels of Pacific Northwest wheat had been milled and exported and that about as much remained in growers' hands.

Ohio shippers should do all they can to help the farmer as to the best method of selecting seed corn. It is a very important question this year on account of the poor quality of corn that was raised in this state. Farmers should select their seed corn right now, take it out of the cribs, or wherever they have it, before zero weather comes. If they wait until after zero weather of course the corn will freeze and kill the germ.—J. F. Zahm & Co., Toledo.

OBITUARY

J. Frank Zahm, of J. F. Zahm & Co., of Toledo, Ohio, died by his own hand on December 27. An obituary will be found elsewhere in this issue.

H. N. Christy of the Cincinnati grain firm bearing his name, died at his home in Delhi, Ohio, on December 13, aged 66 years. Deceased was engaged in the grain trade for 35 years. A widow, two daughters and two sons survive him.

Charles H. Beck, assistant inspector of grain and hay for the Baltimore Chamber of Commerce, died recently, following an operation for appendicitis. Deceased was thirty years of age and had been identified with the organization for 15 years.

M. J. Buxbaum, for the past 20 years an active figure in the grain trade of Chicago, Ill., died on January 5 at the Lexington hotel, aged 62 years. For a number of years he had a big following among a certain class of speculators and was a heavy trader himself, but of late years his health deterred him from conspicuous trading.

T. Donohue, a prominent grain man of Minneapolis, Minn., died on December 26 at St. Mary's Hospital, after an illness of about a week. For a number of years he was actively connected with the Gee Grain Co. and later with the Wisconsin Northern Grain Co. About a year ago he entered business for himself.

Thomas P. Bill, a salesman for the Coles Company, grain and feed merchants at Hartford, Conn., died from a hemorrhage early in December, aged 50 years. He was widely known throughout the state. Deceased is survived by his wife and one daughter. The funeral was held under the auspices of the Odd Fellows.

Charles Perry, a one-time grain man, died December 11 at Portland, Me., aged 82 years. He was a native of Limerick, but when a young man immigrated to Portland, where he established the grain business now conducted by S. W. Thaxter & Co. Later he was identified with other business interests. He is survived by four sons and a daughter.

George W. H. Davis, president of the Farmers' Grain Co., owning a line of elevators in North Dakota and Manitoba, died at his home in Devils Lake, N. D., on December 26, from a complication of diseases. Mr. Davis has resided in Ramsey County for 25 years, and for a term of four years represented that section in the state legislature. He leaves a widow and several children.

George C. Parris, for many years a prominent and successful grain man at Parkersburg, Iowa, died at Iowa Falls, Iowa, on December 18. Deceased was born in England and came to this country in his infancy. In 1875 he engaged in the grain business at Parkersburg and remained there until 1901, when he moved to Cripple Creek, Colo. A widow, brother and sister survive him.

Robert A. Fry, for some time associated with the Bloomington Grain Co. at Bloomington, Ill., died at his home there during December as the result of an operation for appendicitis. He was born near Randolph, Ill., on May 4, 1882, and was educated in the Bloomington schools. In 1902 he was married to Miss Naoma Means, who, with his parents and four sisters, survives him.

Frank H. Fitts, a grain broker and member of the Chamber of Commerce at Boston, Mass., died at his home in Brighton, Mass., on January 1, after an illness of several weeks. Deceased was born in 1861 and had resided in or near Boston since early manhood. He was a graduate of Amherst College and was a Phi Beta Kappa man. Mr. Fitts was active in the Congregational Church and was superintendent of the Brighton Congregational Sunday School. His second wife, Miss Ida Goodspeed, to whom he was married in August, survives him.

George Wildermuth, a hay and grain dealer at Gary, Ind., was found dead on the Pennsylvania Railroad tracks near Crown Point, Ind., on December 30. The head was completely severed from the body, and the police authorities believe that he was the victim of robbers who afterward murdered him. Wildermuth, who was 28 years old, had spent the Christmas holidays with relatives in Logansport, Ind., and on December 30 purchased a railroad ticket for Chicago. When he boarded the train at 3 o'clock he had between \$200 and \$300 in his pocket, a gold watch and a diamond ring; but no money or jewels were found on the body when it was discovered, about

a half-mile from Crown Point, a few minutes after the train passed. The body was removed to a morgue in Crown Point. The dead man was associated with his father, Frank Wildermuth, in business in Gary, and the family is reputed to be wealthy.

Joseph Edgington, for several years a grain dealer at Eldora, Iowa, died on December 28, aged 88 years. He was born in Richland County, Ohio, and moved to Eldora in 1856, where he engaged in business with his brothers. On the outbreak of the Civil War he enlisted in the 32d I. V. F., and became captain of his company, serving two years with honor. In 1872 Mr. Edgington became postmaster at Eldora, a position he held for 13 years, retiring to engage in the grain business. About 15 years ago he gave up all active business. Two brothers, of a family of twelve children, survive. The funeral was held under the auspices of the Masons, of which order he was a member for 60 years.

David Lawton, a pioneer grain merchant of Racine, Wis., died on January 6, following a stroke of paralysis suffered the week before. His death came as a sudden shock to the members of his family and his many friends. Deceased was a native of Leigh, Lancashire, England, having been born November 26, 1835. When seven years old he came to this country with his parents and settled on a Wisconsin farm. After the Civil War he opened a flour, grain and feed store in Racine, which he conducted continuously until the time of his death. He was also interested in various manufacturing industries. Mr. Lawton was married to Miss Deborah Yates in 1856, and to them were born three daughters, two of whom, with their mother, survive. Deceased was active in church and fraternal society affairs and had also been active in politics.

Alfred Plant, president of the Plant Seed Co. at St. Louis, Mo., died at his home in Webster Groves, a suburb, on December 28, after an illness extending over eight months. Mr. Plant was born 87 years ago in Lancaster (now Clinton), Mass. He attended the Leicester (Mass.) Academy, supporting himself by his own efforts. He was at Yale from 1843 to 1847, graduating with honors. His health failed and he came to St. Louis in 1850. He was in Europe the following two years, visited the first World's Fair in London, and in December, 1851, saw the slaughter of 2,500 in the streets of Paris that made Napoleon III emperor. In 1853 he returned to St. Louis and three years later entered the employ of Plant & Bro., dealers in seeds and farm implements. Deceased was married in 1863, but was left a widower some years ago. One son survives. He was a devoted member of the Congregational Church and belonged to the New England Society and the Yale Alumni Association of St. Louis.

Thomas D. Worrall, who will be recalled by the trade as the man who posed as "Smasher of the Nebraska elevator trust," died on December 28 at Lincoln, Neb., as the result of swallowing a vial of carbolic acid. Broken in health and wrecked financially, Mr. Worrall swallowed the contents of a two-ounce vial of carbolic acid and had been dead for sixteen hours before the discovery of his body. Deceased was born 55 years ago on a farm near Salem, Ill. For more than forty years he resided in Lincoln, and for a number of years was secretary of the Nebraska Elevator Co., which he organized. Afterward he organized the Worrall Grain Co., with Charles Peavey as partner. It was during this time that he started his suit against the Nebraska Grain Dealers' Association and wrote a book exposing (?) the methods of the so-called "Grain Trust." After that time he was unsuccessful in business, and his finances and health were both wrecked. Mr. Worrall is survived by his wife, two sons and his mother.

George W. Eckert, a prominent wholesale grain dealer of Allentown, Pa., and known the world over as a breeder of fancy pigeons, died quite unexpectedly on January 4 at his home in that city. He had been ill but a few days, having contracted pneumonia. His condition grew gradually worse until the end. Mr. Eckert was born on April 23, 1856, at Allentown, where he was educated in the schools, and where he spent his entire life. From early life he evinced a love for animals and birds, an inheritance from his mother, and he has always had pets about him. His birds have won prizes in all parts of the world. Since completing his course at Muhlenberg College he has been engaged in the grain business. He traveled many years for the grain firm of Hancock, Beales & Co., and later was on the road for the Saeger Milling Co. A quarter century ago he went into business for himself and had as an associate Edward S. Sherer.

Their success has been continuous, and the firm stands high in grain circles. Mr. Eckert was active in the St. Leger Club and the Livingston Club, besides various other societies. He was married May 10, 1881, to Alvena Masser, who, with a son and a daughter, survives him, as do the aged mother, a sister and three brothers.

John J. Lappin, of the grain firm bearing his name, died at his home in Portland, Me., on January 6, after a very brief illness. Deceased was a native of Ireland and lived there until 1866, when the family moved to this country, locating first in New York and thence in Portland, where the father, the late Hugh Lappin, started in the grain business. With his death Mr. Lappin and his three brothers, Thomas, Hugh and Francis, have since conducted the business. Deceased is survived by his wife, a daughter, three sons, three brothers and two sisters.

Franklyn H. Hall, a veteran grain dealer of Peoria, Ill., passed away on January 5, from a growing affliction of the heart, which for the past five years has been growing worse. During the past two months deceased suffered greatly from the diseased member. With his first illness Mr. Hall refused to give up his interests in the business of which he was senior partner, but during the past two years his appearance on the Board of Trade became less frequent, and a year ago ceased altogether. Mr. Hall was but 58 years old last June. At the time of his death Mr. Hall was senior member of the grain firm of Frank H. Hall & Co., president of the Central City Elevator Company, a past president of the Board of Trade and a director of the same at the time of his death, a member of the Country and Creve Coeur clubs. He went to Peoria from Chicago in 1871 as a clerk for E. S. Easton, then grain purchasing agent for the distilleries. So successful was Mr. Hall that he was taken into partnership by E. S. Easton under the firm name and style of E. S. Easton & Co., which post he held until Mr. Easton's death, when Mr. Hall reorganized the firm and became the senior partner, which office he held at the time of death. He is survived by his wife, two daughters and three brothers.

POOR QUALITY OF CORN.

The Orange Judd Farmer has revised its estimate of the corn crop, reducing the yield by one-tenth of a bushel per acre and the total to 2,550,000 bushels. The investigation of the yield, however, says the Farmer, "brings out some exceedingly interesting and valuable information. It is the almost universal testimony of the correspondents in the important corn states, and particularly in the Ohio and Missouri Valleys, that the quality of the crop is even poorer than was believed in December. Completion of husking emphasizes the fact that the grain this year is unusually immature, soft and full of moisture, and that it is not of a quality to insure its safe keeping."

"As was pointed out by Orange Judd Farmer repeatedly during the latter part of the growing season, the crop did not mature properly, but it now appears that its deficiency in this respect was even greater than had been assumed. In Ohio, Michigan, Indiana, Illinois, Iowa and Nebraska correspondents from many sections report that the corn is soft and in so much danger of heating that elevator men and corn buyers are declining to take it for storage. In some of the worst cases correspondents report that farmers are afraid to complete their husking, and that corn still stands in the fields, because of fear that it would not stand even ordinary farm cribbing."

The amount to be fed on the farms will be increased, on the above account, besides, says the Farmer: "It is apparent that not only is the corn crop short of normal production this year, but that the quality of the crop is the poorest reported for many years. The average quality of the crop, as reported by our correspondents, is 78, or four points lower than was reported in December, and between 15 and 20 points lower than a normal crop. This unsatisfactory quality makes it certain that the amount of commercial corn which will be available out of this crop will be a smaller percentage than usual and indicates that supply of commercial corn will be relatively smaller than the supply of corn available for farm use. There seems nothing in the corn situation to warrant any expectation of cheap corn during the next twelve months."

The Traders' Grain Co., a bucket-shop at Grand Forks, Fergus Falls and other Northwestern towns, has quit with a had limp to its get-away stride.

The Missouri State Corn Show was held at Columbia on January 7-10, the premiums being arranged for by the Missouri Corn Growers' Association for highest yield per acre, best bushel, best ten ears and best single ear.

CROP REPORTS

Wind has whipped much of the seed wheat out of the ground around Boulder, Colo.

A heavy snowstorm in the vicinity of Amarillo, Texas, the latter part of December is reported as having greatly benefited the wheat crop.

George B. Ellis, secretary of the Missouri Board of Agriculture, estimates the corn crop of the state as 232,500,000 bushels. The yield in Nodaway County was 9,400,000 bushels.

Hon. J. K. Mullen has presented statistics showing Colorado harvested 6,500,000 bushels of wheat valued at \$5,500,000 last year. Two million bushels of oats and a million bushels of barley and other grain were also gathered in.

It seems to be the general opinion throughout Kansas that wheat never looked better at this time of the year. Two snowfalls in the western part of the state and one in the central were of great benefit. The acreage is reported somewhat smaller than for the past two or three years.

The Ohio report for January shows the condition of corn in the crib as very poor, being estimated at 73 per cent. The crop was generally cribbed before being dried out, and there is universal complaint of mold. About 80 per cent of the crop (November report, 117,000,000 bushels) will be used on the farm.

According to a circular issued January 8 by the Iowa Grain Dealers' Association the shipping surplus of corn this year for the state at large is 32 per cent as compared with last year based at 100. If this surplus, however, should be shipped to localities within the state that are shipping in corn, it is probable that there would be no surplus corn to be shipped out of the state. Corn is being shipped into northern Iowa from Kansas, Missouri and Nebraska.

Reports from the Washington State Agricultural Station show an increase of 7 per cent in the acreage of winter wheat. The acreage sown to winter wheat in the state this fall is reported officially as 568,547, which is an increase of 37,195 acres over last year. If the entire acreage should be represented in next year's harvest, and if the yield should be as large as usual, there would be an addition of more than a million bushels to the normal wheat crop of the state.

A report issued early in January by the Illinois Board of Agriculture shows a yield of 254,608,895 bushels of corn, averaging 35 bushels per acre. The quality is 83 per cent of normal, there being a large quantity of soft and not fully matured, especially in the northern counties. The Government report in November made the total yield 343,000,000 bushels, there being a large difference in acreage reported by the latter as compared with the state report, the Government's acreage being the larger. The area seeded to winter wheat decreased 3 per cent, as compared with last year, and is 1,319,393 bushels. The condition is 91. Damage by Hessian fly is reported in Clay, Hamilton, Randolph, Washington and Wayne Counties, and some green bugs in Menard County. The area seeded to rye decreased 5 per cent, and the condition is 95, the total area being given at 67,400 acres.

Orange Judd Farmer shows by the reports of its correspondents that the acreage seeded to winter wheat this year is 1,000,000 acres less than was seeded last year. The following statement shows the estimated area of wheat seeded this fall and the condition of the crop as reported by states on December 15:

	Acres.	Condition.
New York	464,000	94
Pennsylvania	1,626,000	85
Texas	1,013,000	93
Arkansas	156,000	86
Tennessee	808,000	93
West Virginia	357,000	88
Kentucky	769,000	90
Ohio	2,105,000	80
Michigan	905,000	86
Indiana	2,696,000	90
Illinois	2,476,000	90
Wisconsin	68,000	88
Iowa	66,000	90
Missouri	2,295,000	90
Kansas	5,752,000	94
Nebraska	2,314,000	87
California	1,586,000	87
Oregon	351,000	95
Washington	412,000	93
Oklahoma	1,186,000	93
Other	3,369,000	90
Total	30,774,000	89.7

An interesting report on flax developments is presented in the last issue of Orange Judd Farmer in which the acreage shows a net increase of 10½ per cent or 3,045,000 acres. The following statement shows the estimated flax crop by states, the totals of 1905 and 1906 being given for the purpose of comparison:

	Acres.	Per Acre.	Bushels.
Wisconsin	33,000	13.5	445,000
Minnesota	500,000	11.6	5,800,000
Iowa	31,000	10.6	329,000
Missouri	31,000	9.8	304,000
Kansas	56,000	8.9	498,000
Nebraska	18,000	11.5	207,000
North Dakota	1,801,000	8.0	14,408,000
South Dakota	479,000	10.0	4,790,000
Other	96,000	12.0	1,152,000
Total	3,045,000	9.2	27,933,000
1906	2,834,000	10.2	28,848,000
1905	2,738,000	11.1	30,445,000

IMPROVING THE CROP REPORT.

C. C. Clark, acting chief clerk of the Bureau of Statistics, of the Department of Agriculture, in the annual report of the Bureau for 1906-07, makes the following recommendation for the improvement of the crop reporting service:

Enlargement of Field Service.—The gradual increases which have been made by Congress in the Bureau's appropriations for the past several years have been used to very excellent advantage, and it is suggested that a small increase in the number of special field agents will result in still further perfecting the work of the Bureau. It would make it possible to lessen the number of states which some of these agents are now required to travel over continually, and enable them to cover the territory assigned in greater detail and more thoroughly.

Travel of State Statistical Agents.—Excellent results have been accomplished through the travel which has been performed by the state agents throughout their respective states, and it is believed that the allotment of increased amounts will be productive of good results and secure greater accuracy in their reports. It will also make possible the assembling of these agents this year in Washington, D. C., for a conference and instructions.

Improved Methods of Securing Acreage Statistics.—It is desired to extend the preliminary investigations which have been made in regard to improving methods of collecting statistics of acreages of the principal crops. The plan is to secure more detailed information by using certain counties in each state as units and having them traveled by local agents.

A Quinquennial Census.—It is suggested that the agricultural and live-stock interests of the country would be benefited by a quinquennial census of the number of farm animals and live stock in the United States, and the acreage planted to the principal or more important crops, such as wheat, corn, cotton, tobacco, etc. Such census could be taken by the Bureau of the Census of the Department of Commerce and Labor in 1915 and be repeated every ten years thereafter between the regular census periods. There seems to be an urgent desire by the live-stock organizations, the National Board of Trade, and the principal commercial and agricultural organizations of the country for such an enumeration. The main reasons for the taking of a census of manufactures oftener than at the regular census each ten years apply with equal force to such a census of agriculture. Such a census would be useful to this Bureau for the purpose of furnishing a more frequent check, and would enable it to secure greater accuracy in the preparation of the annual estimates of crops and live stock.

As to the actual work to better reporting methods, and the way these attempts have been received by the public, the report, in part, says:

During the year the Bureau and its reports have not been the subject of unfavorable comment and criticism, and it appears that the efforts which have been made to strengthen and improve the crop-reporting service have been productive of good results, which are appreciated by the country at large. Generally favorable and complimentary comments have been received from agricultural organizations in the South and throughout the country expressing appreciation of frankness, promptness and accuracy in the preparation and publication of the reports.

Committee on Department Methods.—Within the past couple of years the Committee on Department Methods made a very exhaustive and comprehensive inquiry and investigation into the methods of this Bureau in relation to the preparations of the official crop reports. Every opportunity and

assistance possible was rendered by the officials of the Bureau, and nearly all of the recommendations contained in the committee's report had already been or have now been put into practice. Some of their suggestions require legislative enactment in order to become operative. In closing their report the committee made the following references to the present organization of the Bureau:

"It is unquestionably difficult to make an accurate estimate of a crop yield when the crop is still immature and ungathered, and any Government office charged with the duty of making such estimates must in the nature of things make errors and be subjected to criticism therefor, whether such errors be great or small. The Bureau of Statistics has, therefore, in the past, and will in the future, be criticized on its estimates.

At the recent annual meetings of the National Board of Trade, at Washington, D. C., the standing committee on crop reports submitted reports which contain the following references to the crop-reporting service of this Bureau:

"Taken as a whole, the crop-reporting work of the Department of Agriculture the past year has been as close to lines of accuracy as a reasonable view and intelligent understanding of conditions incident to such difficult operations can expect. The general public has been currently and regularly advised on questions of area, on prevailing conditions attending the situation of crops, and finally on the evidences of production. * * *

"The committee is impressed with the conviction that the Department of Agriculture has been making honest and earnest efforts for performance of good work, and that the Secretary of Agriculture has been resourceful and devoted in efforts for securing for the interests of the general public the best that can be done through human endeavors in the way of providing reliable information. His readiness to give recognition to any worthy suggestion calculated to secure possible betterment of the service, and his freedom of action in facilitating inquiry and investigation concerning the operations of the Department, are deserving of all commendation. That he has not done all the things which have been suggested or insisted should be done implies that action on his part in such matters can be expected only when the full knowledge which he commands concerning the effect of such action seems to justify such procedure."

WHY IT WAS REFUSED.

Enquiry at the Trade and Commerce Department elicited a rather interesting explanation of the dispatch from London announcing that a Liverpool firm had refused to accept wheat consigned by a firm of grain dealers in Toronto, says the Ottawa correspondent of the Montreal Witness. It appears that under the grain inspection act a grade known as "feed wheat" was established as fixed by statute, taking in all grades of wheat below the ordinary milling grades. The crop of 1907, however, contained such a large quantity of "feed wheat" that, at the solicitation of Western interests, a still lower grade was authorized by the Standards Board, to be designated as "Feed No. 2," this making two grades, "Feed," and "Feed No. 2."

The Toronto firm of McLady & Co. made a contract with the Liverpool firm for the delivery of a large quantity of "feed wheat No. 1." When the wheat was delivered in Liverpool, accompanied by certificates showing it to be "feed wheat," the firm insisted that it was not up to contract, and refused acceptance. The Toronto firm in vain explained that there was no such grade, and never had been. The consignees were inexorable. Then McLady & Co. applied to the department for a certificate in the terms of the contract, but as the standards are fixed by a board, and as, moreover, some 2,000,000 bushels had already gone forward under the regular grading, the request was not acceded to, it being felt that a change under the circumstances might shake confidence in Canadian grain certificates. As a compromise, however, the chief inspector at Winnipeg was authorized to attach a certificate that the consignment was the highest and best feed wheat of the crop of 1907. The matter is now being dealt with by the Liverpool Corn Exchange.

An interesting incident of the dispute is that a considerable drop in the price of feed wheat occurred between the placing of the order and the delivery of the grain in Liverpool.

The Puget Sound Flouring Mill manager has abandoned other specifics and has introduced ferrets to rid his warehouse of rats.

FIRES--CASUALTIES

Spellman & Spiltey of Lincoln, Ill., report their elevator at Chesterville, Ill., was totally destroyed by fire the night of January 5.

The elevator owned by the E. J. Jeffress Co. at Edwardsville, Mo., was gutted by fire in December, causing a loss of \$3,500.

John Guire & Bros.' grain storehouse at West End, N. J., was destroyed by fire on December 28, at a loss of \$10,000. It was insured for \$5,000.

J. S. Howard of Washtucna, Wash., local manager of the Farmers' Grain & Supply Co.'s warehouse, was severely injured recently when a sack of wheat fell on him.

The seed and grain store belonging to J. M. Ratto & Brother at San Francisco, Cal., was destroyed by fire on January 1, at a loss of \$8,000, but but \$1,000 insurance.

The W. H. Young Elevator at Kenaston, N. D., a station on the Great Northern near Kenmare, burned on January 4, and 5,000 bushels of grain were consumed. The insurance was small.

An elevator at Corning, Kan., owned by L. Cortelyou of Muscotah, was destroyed by fire on December 22, together with 2,000 bushels of grain. The loss is estimated at \$8,000. It will be rebuilt.

The Moll & Thompson Elevator at Charlotte, Mich., was destroyed by fire in December. At the time the building was packed with beans and the loss approximates \$7,000 with \$4,500 insurance.

The grain store of Bicknell & Stanley at Canton, Me., was burned down on January 4, and several carloads of grain were destroyed. The fire is believed to have started from a defective chimney.

William Whittaker, a young carpenter employed in building an elevator for C. W. Savage & Son at Virginia, Ill., fell from off the top on December 16, and fractured his skull, an injury which subsequently proved fatal.

An elevator owned by the Western Canadian Mills Co. at Vonda, Sask., was burned to the ground during December and over 8,000 bushels of grain were destroyed. The origin of the fire has not been ascertained.

Fire lately destroyed the grain elevator owned by Whitmore & Croel at Eagle, Mich., together with 1,500 bushels of beans and a quantity of wheat and oats. The loss is estimated at \$4,000, partially covered by insurance.

Fred Rohfeus, 45 years old, employed in a grain elevator at Orrville, Ohio, was fatally injured on December 13, when he was whirled about a shaft. Both legs and one arm were fractured besides innumerable injuries being sustained.

Hummel Bros. of London Mills, Ill., suffered the loss of their Iowa Central Elevator, owned by them, and two grain cars which stood on tracks nearby, in a fire on December 20. The loss approximated \$15,000, partially covered by insurance.

Fire which broke out in the Monarch Elevator at Aherdeen, N. D., on January 8 destroyed that structure, containing about 3,000 bushels of grain, and the Crown Elevator. It is believed an overheated stove was the cause of the fire, which entailed a loss estimated at \$25,000.

A grain elevator at Centerdale, Iowa, a station on the Rock Island, was destroyed by fire on January 6, when 5,000 bushels of oats and 3,000 bushels of timothy seed were destroyed. The plant was insured for \$4,500. It is believed a spark from a passing locomotive caused the conflagration.

Fire was discovered in the engine room of the Guthrie Elevator at Blooming Prairie, Minn., one day during December and might have caused a serious loss but for the prompt and efficient service of the fire department. As it was the loss was but nominal.

The Atlantic Elevator at Fullerton, N. D., burned to the ground on January 7, and 20,000 bushels of grain were destroyed. Seven thousand bushels of this was flax and 8,000 bushels consisted of durum, while the remainder was oats or barley. The loss is estimated at \$27,000, with some insurance.

It is thought that spontaneous combustion in the dust of the screenings house was the cause of a fire which on December 25 destroyed the structure belonging to the Alhert Dickinson Co. at Minneapolis, Minn. The house was a three-story, mill construction, frame exterior building, covered with iron and detached from the other buildings. It was operated with power from the main

plant and there was no furnace fire. The cost of the building is given as \$15,000, but Leslie Edgerton, the manager, is unable to estimate the entire loss. Practically all of the machinery was reduced to scrap iron. There was but little grain stored in the building. The firemen kept the flames from spreading, but with much difficulty.

Fire swept away the Edwin Powers Company's grain elevator and mill at Hampton, N. H., the afternoon of December 25. As there were no facilities for fighting the flames the property was soon a mass of ruins. It is estimated the loss was \$12,000 with insurance for \$4,500. No cause for the fire has been discovered.

The elevator and mill at Morse, Kan., belonging to Dave Hock and Bert Harper, burned down during December, and with it some 5,000 bushels of wheat and corn were destroyed, as well as 60 bushels of timothy seed. It is supposed the fire was caused by a spark from a passing locomotive. The firm carried \$4,000 insurance on the grain, which about half covers the loss. The plant will be rebuilt.

William Decker, aged 65 years, was seriously injured on January 9, while at work in the Farmers' Elevator at Strawn, Ill. He started to the cupola of the elevator on a passenger elevator. The counterweight on the latter elevator fell, crashing through the roof of the cage and striking Mr. Decker on the head. He was rendered unconscious, sustaining concussion of the brain. His condition is serious.

Charles Deal, junior member of the firm of Englert & Deal, proprietors of the grain elevator at South Milford, Ind., narrowly escaped death on the afternoon of December 16, when he became caught in the line shaft of the elevator machinery. He was whirled around the shaft at a terrific speed, sustaining a broken leg and numerous bruises and other injuries. His right leg was broken above the knee.

THE CANADIAN GRAIN ACT.

According to the grain act, as at present in force, the elevators of Manitoba must take their turn with the individual farmer in securing cars for the shipment of grain, says the Winnipeg Commercial. It is claimed that this worked to the disadvantage of the country last year, in the face of the withholding of funds by the banks. In a time like this, one could hardly blame the banks for being cautious in advancing a farmer money on uninspected grain; they could, however, without much fear, advance money to the elevator man on his wheat.

If the elevator man were allowed a number of cars proportionate, or nearly proportionate, to the quantity of grain handled by him, there is no doubt that the money would reach the farmers more promptly than it does when the elevator man must accept only car for car with the farmer. It is hardly fair that the farmer with 5,000 bushels of grain should receive turn about with the man who has 30,000 bushels in his elevator. As the practice stands at present, an order hook is kept at every station, in which applicants for cars make entry. Under the act of 1900 it was possible for an applicant to make application for two or more cars, as required, but by the amending act of 1906 no applicant is allowed to have more than one unfilled order on the hook at one time. This amendment was passed with the intention of giving the farmer equal privileges with the elevator companies, and, viewing the legislation from that standpoint, it was a perfectly legitimate and proper course to pursue; but, when the grain dealer can secure funds for moving the grain more easily than the farmer can, every facility should be given the former to get the grain out.

We must consider the fact that the elevators in most cases have a capacity of from 25,000 to 30,000 bushels, whereas the average farmer ships only from 3,000 to 4,000 bushels, and that in the event of the elevator company receiving sufficient cars it would be able to take delivery of the farmers' grain whenever tendered at the elevator. It largely amounts to the same thing, whether it is the farmer or the elevator man who ships out the wheat, so long as it gets out, and the money is received for it. The important matter is to see that it moves out quickly, and the sure remedy for that is a sufficient supply of transportation facilities. It would be unfair if the elevator men were to hold a monopoly of the car service, but at present, if we look at it in the light of the elevator man—he with his 30,000 bushels in the same position as the farmer with his 1,000—we are bound to admit that it can hardly be considered just that a large investment of capital should be held up through the lack of an adequate car service.

HAY AND STRAW

The Francis Mercantile Co. of Marietta, S. D., is erecting a hay warehouse at Philip, S. D.

Hay is selling at \$14 a ton in Menominee County, Michigan, where it brought \$22 last summer.

Fire destroyed the hay and grain store belonging to Lobier & Cushner at Providence, R. I., on January 1.

Market weak, owing to heavy receipts and offerings, and think best to hold back shipments for a week or two.

The best baled timothy hay has been bringing but \$13 or \$14 a ton at Green Bay, Wis., where last summer it was valued at \$20.

R. S. Green, formerly with the Colorado-Nebraska Grain & Hay Co., has organized the Cherokee Commission Co. at Denver, and will deal exclusively in hay.

Jameson, Hevener & Griggs of Minneapolis, Minn., will furnish the fire department of that city with 350 tons of baled midland hay at \$8.30 per ton.

J. Guire & Co.'s hay and feed store at West End, Long Branch, N. J., was burned at a loss of \$20,000 on December 29. It is believed the fire was of incendiary origin.

Arthur Scoutt has built a spacious stone building near the Union Pacific station at Kearney, Neb., and will install a complete alfalfa mill. The plant will be ready to grind late in January.

Parties from Kansas are negotiating with the Chamber of Commerce and the Monday Club at Fort Morgan, Colo., for locating an alfalfa mill there. The two clubs guarantee the required acreage.

Grant Wolfe, L. S. Hogle and Walter Sponsler of Emporia, Kan., have formed a company, which will expend about \$5,000 in erecting an alfalfa mill. It is expected to have it in operation by March 1.

Times have changed in Sacramento County, California, and hay is now being imported from the San Joaquin Valley, instead of being exported as it was a few years ago. It is obtained at from \$11.50 to \$14.00.

The first alfalfa mill to be established in Oklahoma has been started in operation at Cherokee and contracts have been let in all the surrounding towns for alfalfa hay, which is now selling at \$10 per ton.

The Topeka Alfalfa Milling Co. of Kansas City, Mo., contemplates establishing a plant near Kansas City for the grinding and manufacturing of alfalfa meal. Fred H. Webster of Topeka, Kan., is president of the company.

The new plant of the Colorado Alfalfa Milling Co. is in operation at Niwot, Colo., and is turning out 50 tons of the finished product each day, running day and night. Harry Cassidy of Boulder, Colo., is president of the company.

An alfalfa mill costing about \$10,000 will be built at Blackwell, Okla., by a company comprised of Beutke Bros., T. B. Hetrick and Beckman Bros. The plant will be complete in every detail and will be equipped with the most modern machinery.

During the past month commission rates on hay consignments were advanced by the Minneapolis Chamber of Commerce, which voted affirmatively on the proposition to advance the minimum charges from 50 cents to 75 cents a ton and from \$5 a car to \$7.50.

Articles of incorporation have been filed by the Virginia Hay and Grain Co. of Norfolk, Va. It is capitalized at \$25,000 and purposes to conduct a hay and grain business. The company is incorporated by James Barley, president; G. H. Franklin, secretary, and S. Chapman, all of Norfolk.

Alfalfa Day was celebrated throughout Kansas on December 14 and the product was the subject of discussion at some 250 meetings held that day. It was given a place on the programs of various farmers' institutes and it is believed more than 10,000 persons heard and talked about alfalfa on that day.

George B. McCabe, solicitor of the United States Department of Agriculture and one of the foremost authorities on the pure food regulations of the government, is quoted as follows: "It will probably be news to many to learn that the law applies to food for beasts as well as man. Supposing a farmer residing in Indiana, near Chicago, should haul his hay into the Illinois

metropolis for marketing. Suppose, also, that this farmer claims his hay to be timothy. If he sells it under this claim, and the purchaser discovers that the hay contains red top, the farmer is liable to prosecution under the pure food law. The crossing of the state line makes it an interstate affair."

The exports of hay during the week from St. John were nil bales, against 3,570 bales a year ago, and from Portland nil bales against 1,050 bales a year ago. There has been a continued easier feeling in the hay market during the past week. The situation is still in buyers' favor, as there is any amount of hay coming to hand for which there is practically no outlet, but prices show no further decline. A great deal of the hay arriving is of the lower grades and in some cases are being refused, it being reported that a number of cars are now on track paying demurrage which have not been accepted. The trade here state that they can get what is classed as number one hay at \$15 to \$16 on track Montreal and No. 2 at \$14. Clover mixed is a drug on the market and is offered freely at \$12 to \$13 per ton and clover at \$11 to \$12 per ton. Cables from Liverpool state the market there is firm, but unchanged. Freight space to Liverpool is still scarce. Advices by wire from London state that the market is unchanged. Glasgow market very strong. Ocean freight space is very scarce to this port.—Montreal Trade Bulletin, January 3.

Freeman Bros. & Co., Chicago, report January 11.—Market firm and active. Fresh receipts decidedly smaller than have prevailed, and good No. 1 and better grades are in demand. Poor hay however, yet in ample supply, and has not yet been affected by the upward trend of market, which wants good hay. Would add that it is poor policy to press tops and bottoms or stained and discolored hay into bales of good hay, for it only deteriorates and depreciates the value of the good, and this hay should be eliminated—either kept at home or pressed by itself. Many shippers have an idea that a little stained hay in the bale does not hurt, but the fact is it does harm, and we would say more than the added weights it gives to the bale. Market is in much better shape than for three weeks past and can again invite and encourage your shipping. Don't look for the high prices of last fall, for they are a thing of the past, and you will be disappointed if expecting their return. Let your hay come now, while prices are good and tendency upward. Choice Kansas or Oklahoma upland in good demand; none here, but other hay yet in ample supply and slow. It is true that fresh receipts of wild have decreased sharply of late, owing to the low prices current the past three weeks, and the effect of this will no doubt be manifest in better market and prices at no distant date. Much wild hay awaiting market, and on any fair advance shippers ought to let theirs come forward

WINNIPEG GRAIN EXCHANGE.

The provincial government of Manitoba has assured the Manitoba Grain Growers' Association that a bill will be introduced at the ensuing session of the legislature to amend the charter of the Grain Exchange as they, the Association, requested.

One of the amendments, and that which the grain growers consider by far the most important to them, provides that no restriction by by-law, resolution, agreement, or otherwise, shall be imposed by the Grain Exchange on its members or any of them in any way respecting the price that shall be paid or received by them for grain or any commission to be paid or charged by them or any agreements or arrangements to be entered into by such members with them or any of their agents or employees, nor the terms of such agreement. This clause will remove one of the chief grievances of the grain growers, and was one of the most important matters which came before them at their convention here.

Another clause provides that all facilities shall be given to the public to overlook the trading room of the Exchange, and that the prices shall be posted up in full view of the public.

The minute books, account books, papers and records of the Grain Exchange are to be open to the Minister of Agriculture, or whomever he may appoint to inspect them.

All by-laws, rules and regulations of the Grain Exchange are to be submitted to the Lieutenant-Governor-in-Council before they are ratified.

Any reputable person is to be admitted to membership in the Grain Exchange on payment of a fee of \$100. Any member who is expelled may appeal to any Court of King's Bench and have evidence taken as to the cause of his expulsion and have his case tried before that judge.

BARLEY AND MALT

Barley sold at \$1 the last day of the old year at Minneapolis, Minn. The demand was good, with receipts light.

The barley crop of Japan is officially reported to exceed 22,000,000 koku (110,000,000 bushels), an increase of more than 13 per cent. The average is unprecedentedly large.

In the annual report of the Minneapolis Chamber of Commerce it will be shown that 20,023,820 bushels of barley were received in Minneapolis during 1907. The year before the receipts were 10,642,050 bushels and in 1898 they were 1,789,810 bushels.

Because of the unusual shortage in the barley crop the price of beer has been raised in New York. Whatever the fact in regard to the quality of barley this year, the general yield is short only in comparison with a year ago. Here are the figures from the final estimate of the Bureau of Statistics of the Department of Agriculture of the acreage and yield of barley in the United States in 1907, compared with each of the six years since 1901:

	Acres.	Bushels.
Official harvest, 1907.....	6,448,000	153,317,000
Official harvest, 1906.....	6,323,757	178,916,484
Official harvest, 1905.....	5,095,528	136,651,020
Official harvest, 1904.....	5,145,878	139,748,958
Official harvest, 1903.....	4,993,137	131,861,391
Official harvest, 1902.....	4,661,063	134,954,023
Official harvest, 1901.....	4,295,744	109,932,924

BARLEY IN ARGENTINA.

The cultivation of barley in the Argentine at present does not seem to conduce to the production of a first-class grain, such as is required in the brewing trade and other industries established here, as these industries have to import from Europe and other countries the supply of malt necessary for the ever-increasing demand for locally brewed beer, etc. This was not previously the case, for when brewing was in its infancy in this country, an adequate supply of barley for malting purposes was obtainable in several of the interior provinces, notably those where irrigation of the land was in vogue, and the beer brewed from native-grown barley found a ready sale, and appeared in every way to meet the consumer's wants, equally with the beer that now is brewed from the imported malt. There is no manner of doubt that a good quality of barley can be raised in the country to-day just as good if not better than previously; and there is no reason to presume that the crop should prove other than remunerative to the grower, but the question of producing a good quality of barley brings on the supply of seed, and it is stated that the general run of seed barley obtainable in the country does not come up to the necessary standard of grain for seeding purposes. The production of barley being of general interest to agriculturists, it has been decided to acquire a quantity of suitable seed of that grain, which is to be distributed and sown on those spots deemed to be most appropriate to the cultivation thereof, and the produce then obtained is to be subjected to experiments and tests as to its suitability for the elaboration of malt and other by-products, which at present have to be imported into the country.—Buenos Aires Herald, Argentine Republic.

PROPERTIES OF MALTING BARLEY.

In connection with the improvement of the properties of malting barley, Danha is of opinion that external influences have more to do with the quality of barley than selection. The best quality is always obtained by undisturbed development coupled with regular and not excessive nutrition. Nevertheless the grower can improve the quality to some extent in the following manner:

Selection for increased yield may also be accompanied by a certain improvement in the quality, as well as by a larger percentage of extract, and lessened protein content. Medium thick seedling is beneficial. Plump corns give a larger crop of better quality, but over-large corns from robust ears and plants are coarse. Early ripening, the result of a large proportion of corn in relation to leaf and stalk, should also be borne in mind. Plump corns of medium size, good shape and fine husk, with a friable kernel and thin albumen layer, are generally richest in extract and low in protein.

Fineness of quality is indicated by long, loose, drooping ears, with long, broad, fine awns, on thin,

fine stalks. The best corns are found in the lower half and middle of a loose ear; and a well-developed ear is accompanied by a strong stalk.

Good barley should bear storage, and this property can be improved by the selection of plants with normal, strong stalks, short lower internodes and strong cell walls of firm structure, furthered by phosphatic fertilizers. The important factor, from the brewer's standpoint, namely, uniformity among the corns, can be obtained by using pedigree seed true to type, and maintained by separating the varieties according to class of soil and situation.—Wochenschrift für Brauerel.

DRYING BARLEY.

In view of the necessity of drying much of this crop of barley, the German authority, Windisch, gives the drying as particularly important now; and he gives the following interesting particulars respecting the results obtained at the Tuborg Brewery, Copenhagen, with barley dried in the Fischer apparatus:

The dried barley was kept in store for six months previous to malting, and remained sweet, without showing any tendency to heat. Steeping was finished eighteen hours sooner than with the same barley in an undried state, and the steeped barley also chitted more rapidly, though less regularly. The dried barley was also rather hotter on the floor during the first few days, and had to be spread more thinly; but between the fifth and eighth days the difference between the dried and undried barleys disappeared, and growth became normal, a satisfactory green malt being obtained.

The great advantage of drying, however, resides in the improved keeping properties in the bins previous to malting.

MOISTURE IN STORED GRAINS.

Farmers not in touch with scientific investigations do not realize what a large part moisture plays in the storage of grains. While all know that grains at harvest time have in them much moisture, and that this moisture dries out a good deal in the following six months, very few realize that it totals a large weight and that it often represents a money value of considerable importance.

A new dealer in seed grains of various kinds started in by buying his grains a little after harvest time and paying for full weights, writes J. F. H. of Winnetka, Ill., to the Country Gentleman. He found, after a single season, that he had made a great mistake somewhere, as his grains did not weigh out in the spring what he had bought in the fall. It was the more embarrassing because he had taken orders for all he supposed he had to sell. A little investigation convinced him that he had overlooked the shrinkage of the grains. A seedsman whom he consulted told him that he should always insist on deducting at least 12 per cent from the weight in the fall to offset the shrinkage. Even a 10 per cent shrinkage represents 200 pounds in a ton of grain.

There are all kinds of conditions affecting the shrinkage of grain and the moisture content at harvest. Corn has been known to contain so much water at harvest time, a wet period in the early fall, that it shrank more than 25 per cent in weight in three months following the harvest. Such corn, if not dried out on the cob, could not probably be dried out at all if stored in bulk, as it would heat with the rising of the temperature, if the corn were off the cob.

The handlers of corn for seed say they have no fear of the winter effect on their corn unless the corn contain so much moisture that it will freeze. They fear most the spring months when the air is laden with moisture. While corn and other grains dry out after harvest, the same dry grains will again increase their moisture content very rapidly when the atmosphere is in a moist condition. Some dealers in grain watch closely the increase and decrease of moisture in the grains they buy and sell, for every pound of water added or lost means money. Grain raised in the arid states is a safe grain to purchase and sell in humid states, as it persistently increases in weight as it journeys into the moister regions.

The air and the temperature form a hydraulic pump of tremendous power, to pump moisture out of grain or in again when conditions are right. No matter how thoroughly grain is dried out, it will not retain that dryness if the atmosphere becomes warm and moist. The colder the air the less moisture is it possible for it to contain, and hence winter air, when the weather is clear, is air in which dry grain does not receive back much of the moisture dried out of it. Grain that has been dry for a year is likely to increase very greatly in weight on the approach of a protracted spell of rainy weather.

PERSONAL

Otto Krueger of Brownston, Minn., has taken charge of an elevator at Brainard.

J. Hallock, agent for the Duluth Elevator Co. at Grandin, N. D., has gone to Fargo.

Fred Kramer has resigned as grain buyer for the Monarch Elevator at Orisha, N. D.

Dave Blair of Truro, N. D., has gone to Mountain Lake to take charge of an elevator.

John Knepe of Dike, Iowa, is now manager of the Nye-Schneider-Fowler Elevator at Stout, Iowa.

Carl Rust is the new grain buyer for the Pacific Elevator Co. at Leola, S. D. He hails from Groton.

C. O. Ettesvold of Cyrus, Minn., has taken a position with the Monarch Elevator Co. at Glenwood, Minn.

Ed. Drayer has succeeded John Knepe in charge of the Nye-Schneider-Fowler Co.'s plant at Dike, Iowa.

John Gutlarmson of Stephen, Minn., has assumed the duties of buyer at the elevator in Chatham, Minn.

William Marr of Beaver, Iowa, has taken a position with the Nye-Schneider-Fowler Co. at Buckingham, Iowa.

John R. Sage, for many years crop reporter at the head of the Iowa Crop Service at Des Moines, Iowa, has resigned.

Espure Norman, who has been in charge of an elevator at Easby, N. D., has returned to his home in Kandiyohi, Minn.

F. F. Lewis, buyer for the Arbogast Elevator at Morris, Minn., has resigned his position and gone to Minneapolis.

W. R. McGrann has left the Andrews & Gage Elevator Co. at Wyndmere, N. D., to take charge of one at Milnor, N. D.

George Govig has been retained as agent for the N. J. Olson Elevator Co. at Marion, N. D. This is the old Sullivan plant.

A. B. Searle, buyer for Hewett & Conner at Arlington, S. D., for a number of years, has been transferred to Badger, S. D.

George Nash has returned to Whalan, Minn., from Lanesboro, as the elevator he manages has again opened up for business.

J. W. Shelby of Charles City, Iowa, has gone to Calgary, Alta., to become associated with his brother in the grain business.

Carl J. Ryding, agent for McDermont & Broderston at Tunbridge, N. D., was recently married to Miss Amelia Jennings of that place.

John Puetz, grain buyer at the Pratt Elevator in Pratt, Minn., is able to be out again after a very serious attack of typhoid fever.

C. R. Nance has succeeded Thomas Greenfield as manager of the elevator at Arrowsmith, Ill., belonging to the Arrowsmith Grain, Coal & Lumber Co.

Frank Goggin has succeeded Dan O'Shea as buyer for the Hennepin Grain Co. at De Graff, Minn. Mr. O'Shea resigned to accept other employment.

Kinsey Brubaker has resigned as buyer for the Davidson Elevator Co. at Gilfallin, where he has been for several years, and has returned to his home in Valparaiso, Ind.

T. H. Midbo has resigned as buyer at H. E. Braum's Elevator in Adams, N. D., and is now recuperating at Hunters' Hot Springs. Mr. Braum is conducting the business.

James A. Patten of the Chicago Board of Trade has given \$5,000 to the building fund of Monmouth College at Monmouth, Ill., which makes a total of \$12,500 he has donated the institution.

At the home of the bride's parents, Mr. and Mrs. J. A. Orchard, in Spokane, Miss Winnifred Robinson and William H. Frick, a grain merchant of Farmington, Wash., were united in marriage a few days ago.

J. E. Heniken, a former deputy inspector at Chicago, Ill., has succeeded V. L. Nigh as chief grain inspector at Cleveland, Ohio. Mr. Nigh has become general superintendent of elevators for the Cleveland Grain Co.

Charles W. Smalley, a grain merchant of South Orange, N. J., was recently lured into his barn by two negroes who then struck him over the head with a heavy weapon. Mr. Smalley fought his assailants and shouted for assistance until his strength gave out. The men escaped. It is believed their purpose was robbery, for Mr. Smalley

always carried a considerable amount of money and some valuable jewelry.

Eugene Sullivan of Alvord, Iowa, has moved his family from that place to Doon, Iowa, where he is now in charge of the Atlas Elevator.

THE GOVERNMENT REPORT.

The final figures covering the agricultural production for 1907 aroused very little comment in grain circles. If there was any discussion at all it was rather adverse to the totals. As a whole the report was generally satisfactory, especially as a basis for building confidence in the commercial and financial world. An increase in value of \$448,000,000 compared with the previous year is to be considered by the pessimist as at least warranting the belief that our present difficulties cannot run long without being overcome by the substantial wealth the country rests upon.

The quality of the wheat crop is better than the report was expected to show. In the Northwest it is looked upon as too high. The crop of the three states is a spotted one, and while there is wheat of excellent quality arriving it is also a fact that there is a liberal amount of frosted wheat. The flour-making quality of the crop is under last year's returns, so that the Northwest harvest, as a whole, is below that of a year ago. It is suggested that in arriving at the average weight of the spring wheat crop no distinction was made between durum and what is known as regular spring wheat. This is undoubtedly true, and would bring the test weight above that which the trade has experienced in handling the older varieties.

One of the most favorable features of the report is the general advance in the price of the commodities. Every acre sown by the farmer has shared in the great increase. There has been no comparatively unprofitable crop. In the case of the barley production the most remunerative returns in many years have been received. Moreover the outlook is still promising that the high range of prices will be maintained throughout the marketing season. There may be wide fluctuation, but the level at which grain is selling seems to be fixed at a high point which varies only to the extent that commodities of this sort are subject to by general conditions.—Minneapolis Market Report.

On Friday next, 20th inst., James Wilson, formerly of Tama, Iowa, at present "stopping in Washington" as secretary of agriculture, will issue the final "government report" as to grain crops for 1907. We recall an item in his December report last year, when he added 3,000,000 acres to area seeded, and 100,000,000 bushels to previous estimates of the oat crop for 1906. The oat crop that year was all seeded in March and April and harvested by July 31 to August 15. Now, if the work of his department was worth a "tinker's continental" why did it take eight months after the oats had been seeded to determine the acreage?

If the December report was true, it was an admission that all the earlier reports were false. The scarcity of old oats at the end of that crop, with prices abnormally high, confirmed laymen in their conviction that the December report was the false one. For a while there was a disposition to give "the party" most of the credit for the large crops, but recently the department takes to itself much of the glory—a sort of "Me and Gott" affair, from cotton to cucumbers, from corn to carrots.—Pope & Eckhardt Co., December 18.

Positively last appearance this year of James Wilson, secretary of agriculture, in his great acrobatic feat of lifting some additional millions of acres and many millions of bushels to the grain yields of 1907. Watch him as he raises with one hand, or pen, 615,000 acres to the seeded spring wheat, 346,000 acres to the seeded oats, and with the other hand (or same pen) gracefully lifts 1,832,000 acres to the area planted to corn. Of course, these grains were seeded or planted on an average of more than six months ago, when the true acreage should have been known, but a little thing like that does not baffle Mr. Wilson. He reports the total wheat crop at 634,087,000 bushels, some 9,000,000 bushels more than in October, the corn crop at 2,592,320,000 bushels, or 140,000,000 bushels more than in October, while anyone who can tell a crow from a crocus knows enough to know that since October 1 the poverty of the corn crop and loss in yield and quality has been made manifest. He reports the oats crop at 754,443,000 bushels, with an average weight of 29.4 pounds to the bushel. What do you think of the performance? Came too late for market effect to-day.—Pope & Eckhardt Co., December 20.

W. H. Harroun, formerly of the Harroun Grain and Elevator Company, has resumed grain operations in St. Joseph, Mo., with the Burke Grain Co.

TRANSPORTATION

A railway freight bureau probably will be added to the departments of the Montreal (Que.) Board of Trade.

A meeting of shippers, including a large number of grain men, was held at Minneapolis last month to discuss the organization of a traffic bureau.

The Charles O. Jenkins was the last boat to load grain at Fort William, Ont., this season. She carried 330,000 bushels of wheat for Buffalo from the Canadian Pacific Elevator "B."

The Oklahoma State Corporation Board on December 20 signed an order establishing a 50 per cent reduction in freight rates on hay and grain, a hearing to be granted railroads on January 19.

The Nebraska Railway Commission has refused to permit the Burlington to grant a 20 per cent reduction on corn shipped to the Republican Valley counties, where the crop was almost a total failure.

The Flour and Grain Exchange of Pittsburg, Pa., has commenced a movement to have the switching limits extended in the Pittsburg yards of the Pennsylvania railroad to a radius of 15 miles of the present limits.

Announcement was made by the Montana Railroad Commission that the Northern Pacific would, on January 7, reduce the rate on grain shipments from Montana points to St. Paul, Minneapolis and points at the head of the lakes from 55 cents to 45 cents per 100 pounds.

Senator Perley of the Upper House of Parliament of Ottawa, Ont., has asked the government to arrange with the railway companies operating west of Lake Superior to reduce the freight charges on inferior grades of wheat, at least to the extent of one-half the present charges from the western points of shipment to the seaboard or eastern Canada market.

On January 6 the Toledo, St. Louis & Western and the Wabash railroads abolished the bridge arbitrary at St. Louis, Mo., on grain and grain products handled at St. Louis between Western and Eastern points. All the Eastern lines have previously put St. Louis and East St. Louis on the same rate basis on grain and grain products so far as traffic originates in the two cities.

The Northwestern system has restored the "elevator allowance" of $\frac{3}{4}$ cent per bushel, cancelled in September last, on all grain billed to Minneapolis, St. Paul and Duluth, the allowance being effective on January 16 from Omaha, South Omaha and Council Bluffs, and after January 23 the allowance will be paid on shipments to Chicago, Milwaukee and the East which are to be milled in transit at Minneapolis.

Through its traffic bureau the Merchants' Exchange of St. Louis, Mo., has won its suit before the Interstate Commerce Commission for the reduction of rates on grain from St. Louis to points in Arkansas, maintained by the Missouri Pacific and the Iron Mountain railway. The commission, on December 21, declared the present rates for transporting grain and grain products from St. Louis to Little Rock, Bald Knob, Wynne and Knoble, to be unlawful, so far as applied to such transportation after the traffic has been carried to St. Louis by railroad from points outside the city. The rates in force are 18 cents per 100 pounds on wheat and its products, and 15 cents per 100 pounds on coarse grains and their products. The commission ordered that these be reduced to 13 cents and 11 cents respectively.

One of the important rulings of the Interstate Commerce Commission last month was in a reparation case against the Union Pacific Railroad Co. The Omaha Elevator Co. and the Trans-Mississippi Grain Co. had complained against the Union Pacific Railroad Co. respecting the rates from Nebraska points to Council Bluffs, Iowa. The defendant admitted that the rates to Council Bluffs, which were in excess of those to Omaha, were unreasonable, and having expressed its willingness to refund on such shipments, the commission issued authority permitting the defendant to refund to the Omaha Elevator Co. in the sum of \$1,921.47 and to the Trans-Mississippi Grain Co. in the sum of \$2,089. It is the understanding that similar excessive charges paid in the same circumstances by other shippers also will be refunded.

Congressman C. B. Randell of Sherman, Texas, is promoting a bill to secure an appropriation to keep up the investigation looking to the destruction of the green bugs.

CLAIM BLANK USED IN KANSAS.

The following is the text of the claim blank used by members of the Kansas Grain Dealers' Association for making claims upon the railroads for loss or damage of grain in transit:

THE CHICAGO, ROCK ISLAND & PACIFIC RLY. CO.

To, Dr.

....., 190.. To loss in transit of.....lbs. of contained in ear No....., initials....., at.....cents per bu., \$....., less freight to.....at.....cents per 100 lbs., \$.....

Amount loaded into car.....lbs.....

Amount returned by carrier.....lbs.....

Shortage.....lbs.....

Price.....cents.....

Less freight at.....cents per 100 lbs.....\$.....

Loss sustained.....\$.....

Attach hereto copy of Bill of Lading, affidavit of Loader, certificate of Weighmaster at Destination, and Account Sales.

State of Kansas.....County, ss.

....., being first duly sworn, on his oath says that on the.....day of....., 190.., he loaded ear No....., initials....., with....., and that the weight of said ear was.....lbs., no more nor less. That said.....belonged to.....

Subscribed and sworn to before me this.....day of....., 190..

My Commission expires.....

.....Notary Public.

RECEIPTS AND SHIPMENTS.

The following are the official (except as otherwise noted) figures of the receipts and shipments of grain for the following markets for the year 1907, compared with 1906:

BALTIMORE—Reported by H. A. Wroth, secretary of the Chamber of Commerce.

Articles.	1907.	1906.	Receipts, Lake.	Shipments, Canal.
Wheat, bu....	9,161,258	6,853,443	8,221,087	4,803,980
Corn, bu....	23,478,189	25,129,469	19,785,174	24,611,513
Oats, bu....	3,585,042	5,674,707	7,190	1,876,209
Barley, bu....	.....	97,532	875	16,908
Rye, bu....	803,403	955,144	85,658	404,570
Timothy Seed, lbs.....	42,516	34,361	28,134	26,075
Clover Seed, lbs.....	11,105	19,029	1,953	7,474
Hay, tons.....	79,080	70,444	26,403	23,780
Flour, bbls....	3,040,094	2,837,338	1,814,255	1,547,891

BUFFALO—Reported by F. Howard Mason, secretary of the Chamber of Commerce.

Articles.	1907.	1906.	Receipts, Lake.	Shipments, Canal.
Wheat, bu....	66,658,138	55,544,832	8,280,302	6,301,256
Corn, bu....	28,477,767	25,976,478	2,687,287	4,470,432
Oats, bu....	11,272,858	23,951,155	3,998,230	6,521,082
Barley, bu....	11,264,101	13,681,058	2,781,318	3,169,618
Rye, bu....	1,313,174	1,243,640	76,950	142,563
Other Grass Seeds, lbs..	195,916	266,352	.....	.....
Flax Seed, bu.	13,452,760	15,699,365	.....	.....
Broom Corn, bales.....	2,217	4,382	.....	.....
Flour, bbls....	9,759,676	10,279,384	.....	.....

BOSTON—Reported by Daniel D. Morss, secretary of the Chamber of Commerce.

Articles.	1907.	1906.	1907.	1906.
Flour, bbls....	2,197,633	1,866,469	935,038	833,171
Wheat, bu....	16,698,223	15,392,693	12,641,466	11,702,718
Corn, bu....	6,697,987	4,852,430	5,667,504	4,098,140
Oats, bu....	4,119,377	5,306,086	90,212	1,190,156
Rye, bu....	53,620	25,228	.....	.....
Barley, bu....	88,257	919,838	65,665	1,213,743
Flax Seed, bu.	227,520	220,358	276,373	162,467
Millfeed, tons.	24,154	12,540	1,179	2,348
Cornmeal, bbls	37,269	40,130	12,779	12,796
Oatmeal, bbls.	96,425	174,316	54,432	110,977
Oatmeal, sacks	124,552	73,543	109,923	80,115
Hay, tons....	141,740	148,090	2,855	24,107
Peas, bu....	80,967	80,447	22,778	24,782

CHICAGO—Reported by Geo. F. Stone, secretary of the Board of Trade.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	24,943,690	28,249,475	24,314,892	16,788,573
Corn, bu....	125,159,932	98,896,562	95,770,779	78,974,686
Oats, bu....	93,906,776	89,912,881	68,897,313	73,718,199
Barley, bu....	18,318,253	20,811,432	6,196,708	6,924,357
Rye, bu....	2,458,590	2,194,875	1,887,535	1,532,157
Timothy Seed, lbs.....	33,541,283	38,384,044	20,199,946	16,559,396
Clover Seed, lbs.....	3,697,208	6,578,551	3,122,380	2,853,322
Other Grass Seed, lbs..	13,902,818	17,766,565	51,808,474	42,270,611
Flax Seed, bu.	1,851,422	2,086,395	98,292	435,171
Broom Corn, lbs.....	15,695,645	14,491,560	12,565,648	8,328,874
Hay, tons....	319,942	257,927	42,941	33,061
Flour, bbls....	9,435,311	9,059,329	9,231,693	8,199,628

Grand total of grain, 264,787,241 bushels, an increase of 24,772,015 over 1906, or 9.7 per cent. Shipments, 197,018,427, an increase of 19,080,455 bushels, or 9.3 per cent.

CINCINNATI—Reported by C. B. Murray, superintendent of the Chamber of Commerce.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	3,424,845	4,126,822	3,075,744	3,612,081
Corn, bu....	13,409,142	12,793,810	9,991,012	9,705,157
Oats, bu....	7,432,664	12,090,482	5,029,917	9,730,191
Barley, bu....	764,746	1,466,624	22,604	866,348
Rye, bu....	637,291	650,806	206,597	272,574
Timothy Seed, bags.....	46,328	35,439	29,245	28,029
Clover Seed, bags.....	34,495	32,436	26,204	23,263
Other Grass Seed, bags..	132,262	119,478	119,857	107,291
Hay, tons....	162,220	220,874	111,930	176,112
Flour, bbls....	1,437,116	1,546,625	912,837	998,344

CLEVELAND—Reported by M. A. Havens, secretary of the Chamber of Commerce.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	933,092	2,046,941	436,601	1,177,918
Corn, bu....	5,476,057	8,591,635	1,923,921	3,837,502
Oats, bu....	6,491,477	8,365,994	2,287,833	2,349,161
Barley, bu....	90,974	229,806	6,888	46,236
Rye, bu....	1,000	7,743	3,577	10,374
Hay, tons....	56,643	56,524	5,559	9,381
Flour, bbls....	587,600	64,923	291,580	26,226

DETROIT—Reported by F. W. Waring, secretary of the Board of Trade.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	1,616,894	2,035,011	212,021	254,522
Corn, bu....	4,623,342	5,988,068	1,926,540	1,673,943
Oats, bu....	2,833,109	3,442,353	237,176	394,815
Barley, bu....	477,849	1,796,501	24,587	17,748
Rye, bu....	351,341	401,710	265,061	449,026
Flour, bbls....	171,500	260,200	81,000	147,300

DULUTH—Reported by Chas. F. MacDonald, secretary of the Board of Trade.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	55,299,825	41,558,151	49,207,734	39,109,354
Corn, bu....	149,365	163,122	149,365	164,480
Oats, bu....	3,633,677	7,983,389	3,771,013	11,541,934
Barley, bu....	9,746,491	9,705,792	9,689,122	10,206,776
Rye, bu....	588,891	589,412	671,152	608,401
Flax Seed, bu.	18,981,179	21,784,625	18,037,133	21,932,310
Flour, bbls....	4,075,580	5,536,235	4,067,865	5,553,600

These figures break the record for Duluth.

Kansas City—(Unofficial.) The grain trade for the past year, while not what was expected and would have been but for the financial panic which practically paralyzed it for two months, yet at the same time made a very good showing, and Kansas City still holds second place as a cash wheat market in this country. While there were no new features, at the same time there was a gradual broadening of the trade and a more general recognition of its growing prominence. Receipts and shipments:

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	36,638,800	37,422,000	29,866,200	25,685,000
Corn, bu....	16,005,800	15,882,000	12,595,000	11,882,000
Oats, bu....	7,124,000	4,463,500	7,406,500	5,425,000

MILWAUKEE—Reported by Wm. J. Langson, secretary of the Chamber of Commerce.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	8,947,093	7,832,426	4,403,614	2,642,002
Corn, bu....	6,635,435	5,915,250	6,700,573	5,180,278
Oats, bu....	12,505,750	10,410,350	9,588,193	7,390,451
Barley, bu....	16,825,362	18,063,000	7,113,788	8,706,945
Rye, bu....	1,401,300	1,200,000	858,930	749,515
Timothy Seed, lbs.....	3,767,212	2,975,089	3,811,684	5,755,597
Clover Seed, lbs.....	5,129,545	5,556,164	3,214,399	4,989,914
Flax Seed, bu.	164,100	352,380	5,300	1,060
Hay, tons....	28,301	21,618	2,510	1,672
Flour, bbls....	2,803,005	2,967,540	3,427,951	3,446,954

NEW ORLEANS—Reported by H. S. Herring, secretary of the Board of Trade.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	5,318,200	5,473,000	5,182,965	5,675,853
Corn, bu....	9,051,000	19,340,612	8,403,993	17,337,450
Oats, bu....	4,627,500	6,547,745	1,964,639	5,417,779
Hay, bales....	659,179	625,631	57,804	48,781
Flour, bbls....	*766,218	*520,847	855,808	1,219,867

*Through consignments of flour not included in receipts.

NEW YORK—Reported by H. Helnze, statistician of the Produce Exchange.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	33,573,621	24,697,600	27,111,717	19,568,284
Corn, bu....	22,286,425	21,938,713	20,959,668	20,480,189
Oats, bu....	26,754,200	31,206,500	2,359,904	6,091,811
Barley, bu....	3,027,382	6,329,406	264,337	4,421,004
Rye, bu....	1,493,575	393,350	1,234,308	525,767
Peas, bu....	172,058	355,481	137,588	207,783
Cornmeal, bbls.	454,527	523,404	215,122	210,572
Flour, bbls....	6,509,359	6,260,724	3,002,455	3,336,883

OMAHA—Reported by Edward J. McVann, secretary of the Omaha Grain Exchange.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	9,981,600	10,036,700	9,637,000	7,121,200
Corn, bu....	18,493,200	20,728,100	19,026,000	19,522,400
Oats, bu....	12,644,800	13,355,200	14,827,500	13,113,300
Barley, bu....	338,000	181,000	133,000	67,000
Rye, bu....	140,000	229,000	187,000	184,000

Total.....42,597,600 44,530,300 43,810,500 40,007,900

The Omaha receipts for the year exceeded those of any previous year, to and including October 31, but the movement of grain in November and December was seriously affected by the financial conditions. The effect of those conditions may be seen in the business for the past two months. It will be noted that the receipts for the ten months ending October 31 were 37,737,000 bushels for 1907, as against 35,432,400 bushels for the corresponding period in 1906. Had the receipts for November and December kept up on the same ratio as for the preceding ten months Omaha would easily have exceeded the 50,000,000-bushel mark for the year.

We have every reason to feel good over the outlook for the year 1908 in this market. Our inspection and weighing departments have been brought to a very high standard and our members have been able to sell a largely increased amount of business on Omaha terms. The high standard of inspection and weighing has also attracted an increased number of shippers this way, and our dealers start in the new year with the feeling that it is to be a good and prosperous year. This feeling evidently has an excellent foundation, because the number of outside firms that are placing representatives in the Omaha market is increasing right along.—E. J. McVann, Secy. Omaha Grain Exchange.

Minneapolis—(Unofficial.) The year shows a large increase of receipts, being as follows (up to but not including December 31):

	—Receipts—	—Shipments—
	1907.	1906.
Wheat, bushels.....	86,500,000	80,694,580
Oats, bushels.....	19,661,330	23,293,170
Barley, bushels.....	19,963,850	10,649,050
Flax, bushels.....	10,339,450	10,209,000
Corn, bushels.....	5,127,860	3,939,640
Rye, bushels.....	1,990,050	1,642,520

Total.....142,791,540 130,403,620

PEORIA—Reported by John R. Lofgren, secretary of the Board of Trade.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	1,043,300	1,203,800	1,093,300	804,481
Corn, bu....	17,488,600	15,190,900	12,723,040	8,201,900
Oats, bu....	12,891,200	18,326,000	12,757,550	19,484,900
Barley, bu....	26,974,400	3,062,700	743,000	1,102,400
Rye, bu....	362,300	345,250	113,100	101,900
Millfeed, tons.	23,434	22,195	38,024	40,078
Seeds, lbs....	510,000	1,200,000	285,000	630,000

Broom Corn, lbs.....2,685,000 2,515,000 3,346,000 2,208,360

Hay, tons.....44,291 38,580 12,281 7,924

Flour, bbls....863,405 1,186,620 761,130 1,169,630

PHILADELPHIA—Reported by L. J. Logan, secretary of the Commercial Exchange.

Articles.	1907.	1906.	1907.	1906.
Wheat, bu....	17,964,992	8,778,059	14,272,202	5,887,886
Corn, bu....	8,241,389	9,709,153	6,786,840	9,203,1

LATE PATENTS

Issued on December 10, 1907.

Grain Door.—William H. Ascue, Kiowa, Kan. Filed Aug. 17, 1907. No. 873,115. See cut.

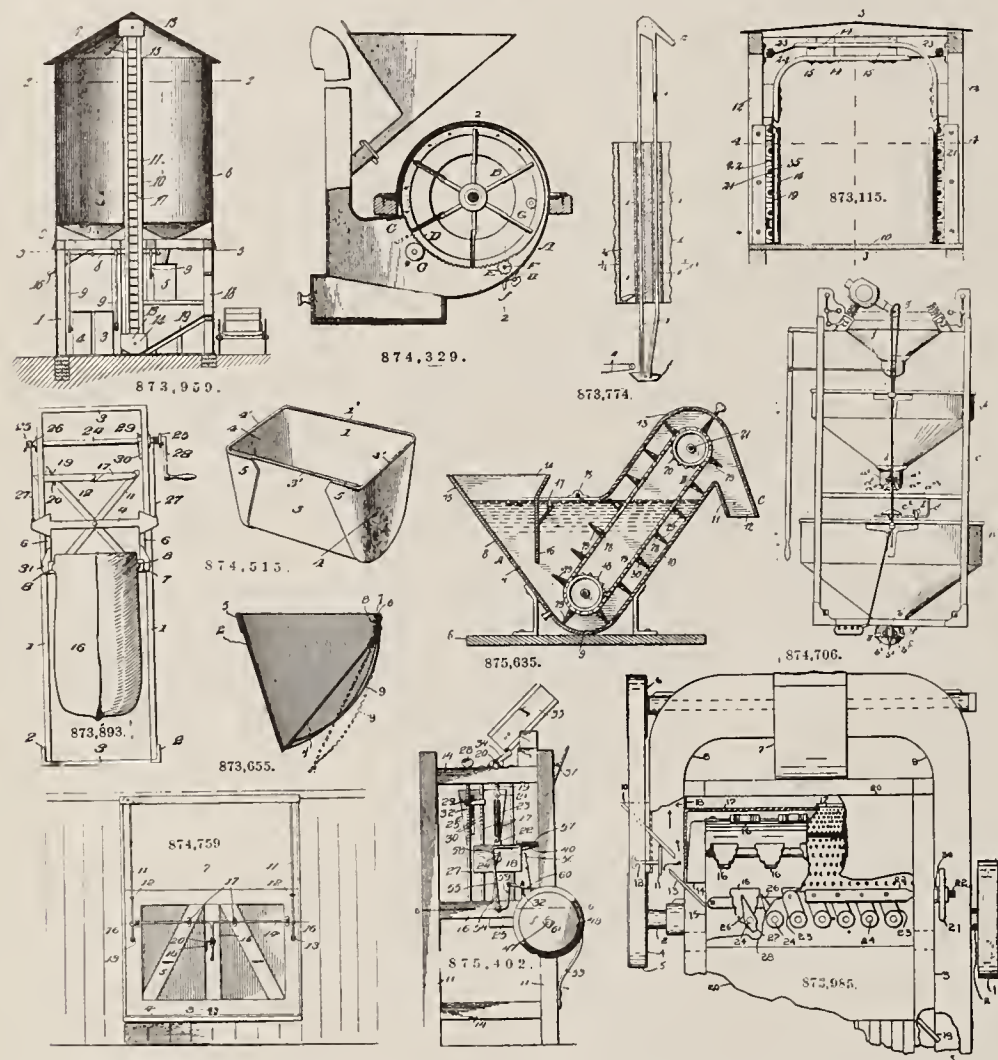
Elevator Boot.—Adolph W. Berkner, Cayuga, N. D. Filed March 26, 1907. No. 873,655. See cut.

Issued on December 17, 1907.

Grain Storage Elevator.—Finlay R. McQueen, Minneapolis, Minn. Filed May 17, 1906. No. 873,774.

Bag Holder.—Otto A. Pust, Holloway, Minn. Filed March 22, 1907. No. 873,893. See cut.

Grain Elevator.—Joseph W. Roberts, Smithville, Mo. Filed August 15, 1907. No. 873,959. See cut.



Grain Cleaner.—Allen C. Brantingham, Toledo, Ohio. Filed May 2, 1907. No. 873,985. See cut.

Cut-Off and Blast Regulator for Grain, Ore and Mineral Separators.—William Gray, Lincoln, Neb. Filed October 23, 1906. No. 874,329. See cut.

Conveyor.—Samuel F. Joor, Morgan Park, Ill., assignor by mesne assignments, to the Jeffrey Manufacturing Company, Columbus, Ohio. Filed March 8, 1906. No. 874,365.

Issued on December 24, 1907.

Grain Auger Mechanism.—Henry P. Yost, Tekonsha, Mich. Filed January 14, 1907. No. 874,475.

Method of Making Bucket Blanks.—Peter A. Lorenz, Chicago, Ill. Filed June 5, 1905. No. 874,515. See cut.

Grain Meter.—Andrew Sonander, Springfield, Ohio, assignor to the American Grain Meter Company, Springfield, Ohio. Filed September 8, 1906. No. 874,706. See cut.

Grain Door.—Edgar B. Gilleland, Nevada, Mo., assignor of seven-sixths to Jay Rinehart, Nevada, Mo. Filed February 6, 1907. No. 874,759. See cut.

Issued on December 31, 1907.

Automatic Grain Scale.—Thomas J. Young, Martin, Ga. Filed March 28, 1906. No. 875,402. See cut.

Grain Treating Apparatus.—Carl P. Thompson, Salem, Ore., assignor of one-fourth to W. E. Keys, one-fourth to F. L. Buckio and one-fourth to J. C. Smith, Salem, Ore. Filed October 16, 1907. No. 875,635. See cut.

MILLERS' NATIONAL INSURANCE COMPANY.

The thirty-second annual report to policyholders of the condition of the Millers' National Insurance Co. of Chicago has been published by Secretary Reynolds and is as follows (omitting list of losses paid):

The report of the business of the company for 1907, if compared with any previous year, will be found to be one of the most satisfactory ever presented. After voluntarily retiring \$2,000,000 of reinsurance the amount at risk has been increased nearly \$4,500,000. Premium notes have increased over \$400,000 for the year, and within two months will reach the \$5,000,000 mark. With this increase of business, losses have been less than in 1906, permitting an assessment of but 6½ per cent for the year or but 32½ per cent of the annual rate, equal to 67½ per cent saving on the basis of a cash premium for the rate charged.

The company was examined by the Insurance Department of Illinois in May and certified public accountants have checked the books at least twice each month.

The unprecedented shrinkage of all classes of se-

Interest accrued on bonds and mortgages	17,262.98
Cash on hand and in bank	65,598.88
Cash on deposit with treasurer of Manitoba ..	10,000.00
Cash on deposit with general agents	2,800.00
Premiums in course of collection	31,093.87
Rents due and accrued...	160.00

Total cash assets..... \$1,357,583.18

LIABILITIES.

Losses in course of adjustment, including all reported or supposed losses	\$7,676.96
Unearned premiums at 50 per cent, fire risks running one year or less	\$72,816.12
Unearned premiums pro rata, fire risks running more than one year	173,492.02

Total reinsurance reserve required by law	246,308.14
Guarantee deposits	209,403.12
All other claims against the company	11,089.69

Total liabilities

Net cash surplus (\$21.89 per \$1,000 at risk).....	\$883,105.27
Premium notes subject to assessment, net value..	4,054,520.69

Surplus over all liabilities, including notes.. \$4,937,625.96

INCOME DURING THE YEAR.

Premiums on cash policies	\$171,252.76
Premiums on mutual policies	116,629.74
Assessments on mutual policies	304,857.38
Deduct return premiums..	\$592,739.88
Interest on investments (net)	94,297.54
Rents	\$498,442.34
Total income	53,591.25
	60.00

Total income

DISBURSEMENTS DURING THE YEAR.

Net amount paid for losses	\$328,135.72
Commissions and brokerage	18,618.36
Salaries, fees, clerks, agents, inspectors and other employees	57,510.25
State, national and local taxes	9,025.61
All other payments and expenditures	32,767.38

Total expenditures \$446,057.32

RISKS.

In force December 31, 1907	\$40,340,770.96
In force December 31, 1906	35,862,820.97

Increase for the year. \$4,477,949.99

CLASSIFICATION OF RISKS.

Mutual flour mills, elevators and contents.....	\$24,895,108.50
Mutual general business..	3,867,495.00
Total mutual business	\$28,762,603.50
Cash flour mills, elevators and contents.....	\$6,146,492.01
Cash all other business..	5,431,675.45

Total cash business... \$11,578,167.46

Total at risk.....	\$40,340,770.96
Total flour mills, elevators and contents, cash and mutual	\$31,041,600.51
Total general business, cash and mutual.....	9,299,170.45

Total at risk.....	\$40,340,770.96
Losses paid since organization	\$5,624,753.10
There were 188 losses during the year—68 of over \$1,000 each; 119 under \$1,000 each.	

Feeders in Iowa are buying standing corn by the acre, paying as high as \$38 for one lot near Atlantic. The buyer estimated the crop at 85 bushels and at 45 cents per bushel he would have the fodder for the picking.

curities during the last few months threatened the solvency of numerous fire and life insurance companies, if annual reports were made on the basis of market values as of December 31, and to prevent this the insurance commissioners of various states held a meeting in Louisville, Ky., in December and agreed upon a plan which would permit of an average value for the year being used. Our securities have been valued by two of the most prominent bond houses in Chicago, and the one showing the lowest valuations as of December 31, 1907, has been used in making this report. The shrinkage as compared with the same time last year is less than 5 per cent, which conclusively indicates the exceptional quality of our investments, as many companies will show a much greater loss after taking advantage of the commissioner's plan of average valuation. The interest-earning capacity of our securities has not been impaired one cent.

If, by exercising extreme care, our policyholders keep the losses down to the 1907 average, our present rate of assessment, or possibly a lower one, can be maintained indefinitely.

The financial statement is as follows:

ASSETS.

	Par Value.	Market Value.
School bonds	\$371,700.00	\$367,231.25
Railway bonds	267,000.00	248,445.00
Municipal and county bonds	241,257.70	236,548.20
Tramway Company bonds..	110,000.00	100,350.00
United States D. C. bonds	50,000.00	55,000.00
Gas and electric light bonds	30,000.00	27,000.00
Real estate bonds	30,000.00	29,600.00
Elevated railroad stock..	11,100.00	6,993.00

Total bonds and stocks..	\$1,111,057.70	\$1,071,167.45
Real estate		4,000.00
Real estate mortgages...		155,500.00

GRAIN DEALERS' FIRE INSURANCE COMPANY.

The annual financial statement of the Grain Dealers' N. M. Fire Insurance Co. of Indianapolis to December 31, 1907, has been published by Secretary McCotter. It presents the result of the company's operations to the end of five years. The growth of the company is shown by the following tabulation:

	Net Notes.	Cash Assets.	Surplus to policyholders.
Dec. 31.			
1903	\$296,981.53	\$ 26,229.69	\$ 323,211.22
1904	418,229.54	43,198.21	459,115.75
1905	511,876.95	67,684.48	581,856.33
1906	669,399.56	104,905.37	774,312.18
1907	880,660.72	120,730.58	1,001,391.30

The expense ratio for 1907 was 17 3/4 per cent, compared with an average of 36 per cent by old line companies. It has 2,045 risks in force, averaging \$1,000 each. In 1907 there were 36 losses, aggregating \$68,208.50. The balance sheet shows the following:

ASSETS.

Cash in banks.....	\$ 15,654.20
Warren County, Ind., bridge bonds....	11,000.00
Terre Haute, Ind., school bonds.....	12,000.00
Columbus, Ind., funding bonds.....	14,000.00
Huntington County, Ind., court house bonds	5,000.00
Rush County, Ind., school bonds.....	10,000.00
First mortgage loans.....	49,550.00

Available cash assets.....	\$ 117,204.20
Accrued interest	1,223.41
Uncollected assessments	999.15
Uncollected premiums	1,303.82

Total cash assets.....	\$ 120,730.58
Premium notes (net value).....	880,660.72

Total assets

LIABILITIES.

Losses reported	None
Losses adjusted	None
Losses resisted	None

Surplus to policyholders.....

MILL OWNERS' MUTUAL FIRE INSURANCE COMPANY.

The thirty-third annual statement of the condition of the Mill Owners' Mutual Fire Insurance Co. of Des Moines, Ia., has been published by Secretary J. G. Sharp under date January 1, 1907, and is as follows:

Insurance in force.....	\$9,819,910.00
Deposit notes	299,991.05

RECEIPTS.

Assessments	\$143,635.85
Guaranty deposits	33,139.34
Interest, etc.	11,432.36
Mortgage loans repaid..	17,800.00
Cash in hand treasurer January 1, 1907.....	47,626.60
	\$253,634.15

DISBURSEMENTS.

Losses	\$94,362.40
Expenses	29,540.53
Guaranty deposits returned	25,244.51
Mortgage loans made...	57,300.00
Cash in hands treasurer December 31, 1907	47,186.71
	\$253,634.15

Losses adjusted and paid since January 1, 1907.....	\$94,362.40
Losses adjusted (not due).....	None
Losses resisted	None
Losses reported	None

ASSETS.

Deposit notes subject to assessments	\$299,991.05
Real estate loans, first mortgage	\$219,057.10
Interest accrued on loans (not due)	5,882.46
Cash in hands treasurer December 31, 1907	47,186.71
	272,126.27
	\$572,117.32

LIABILITIES.

Losses adjusted (not due).....	None
Losses reported	None

Surplus over all liabilities	\$572,117.32
------------------------------------	--------------

STATEMENT.

Showing the Total Receipts and Disbursements Since the Organization of the Company, April, 1875.

RECEIPTS.

From all sources.....	\$2,066,809.70
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DISBURSEMENTS.

Losses	\$1,339,403.60
Expenses	330,517.75
Guaranty deposits returned	130,569.54
Entrance fees returned..	75.00
Real estate loans.....	219,057.10
In hands treasurer December 31, 1907.....	47,186.71
	\$2,066,809.70

In comparing the assets of this company with the assets of companies doing business on the five-year plan it will be remembered that the deposit notes of this company represent the amount of but one annual premium, instead of five years, as in some companies.

MORE FACILITIES AT PHILADELPHIA.

After a long and apparently fruitless agitation on the part of the grain trade of Philadelphia to improve the facilities for the shipment of grain from that port, the Commercial Exchange on December 14 was notified by the Pennsylvania Railroad Company that two new barges, each with a capacity of 30,000 bushels, would be put in service at the Girard Point Elevators December 15.

With the placing in service of these additional barges Philadelphia can now boast of enjoying the best of facilities for the shipment of grain abroad. The two new barges are the largest of their type at Philadelphia, and will be used with the other barges in loading large steamers which cannot get into dock. There are now five grain barges in use, with a total capacity of 220,000 bushels, and the Commercial Exchange does not anticipate any further delay in the matter of shipping grain.

Although pleased with this action of the Pennsylvania road, the members of the Commercial Exchange say that this will not stop the agitation for the railroad company to provide an elevator to take the place of the one which was torn down at Girard Point some time ago.

Up to December 20 more than half a million bushels of American wheat had been sold to go to the Maritime Provinces of Canada.

For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

ELEVATORS AND MILLS**FOR SALE.**

Elevators in Illinois and Indiana that handle from 150,000 bushels to 300,000 bushels annually. Good locations. Prices very reasonable. Address JAMES M. MAGUIRE, Campus, Ill.

MACHINERY**FOR SALE.**

One No. 37 Howes Oat Clipper, good as new. Address THE ADY & CROWE MERCANTILE CO., Denver, Colo.

FOR SALE.

Two U. S. Moisture Testers (Greiner make with glass flasks) for gas; slightly used, but good as new, \$25 each.

HESS WARMING & VENTILATING CO., 909 Tacoma Bldg., Chicago, Ill.

FOR SALE.

One No. 7 Monitor Oat Clipper. Also feed crushers and grinders, gas and gasoline engines, boilers and elevator supplies of all kinds.

A. VAN CAMP, Decatur, Ind.

FOR SALE.

One No. 9 Monitor Oat Clipper. One Fairbanks Hopper Scale, capacity 60,000 pounds.

ROSENBAUM BROS., 77 Board of Trade, Chicago, Ill.

FOR SALE.

Gasoline engines; one 54-horse Fairbanks-Morse; one 28, one 16, one 12, 2, 8 and 25 horsepower Sterling Charter. All sizes and prices in small sizes.

A. H. McDONALD, 38 W. Randolph St., Chicago.

ENGINES FOR SALE.

Gasoline engines for sale, 5, 7, 10 and 20 horsepower.

TEMPLE PUMP CO., 15th Place, Chicago, Ill.

FOR SALE.

Three gasoline engines.
Three Fairbanks Scales.
One seed cleaner.
One power freight elevator.
One scouring machine.
One Monitor Grain and Seed Cleaner.
Some pulleys, shafting, collars, hangers and belting, practically as good as new. Write for particulars and prices.

JOHNSON & SON, Goshen, Ind.

SCALES**SCALES FOR SALE.**

Scales for elevators, mills, or for hay, grain or stock; new or second-hand at lowest prices. Lists free.

CHICAGO SCALE CO., 299 Jackson Boulevard, Chicago, Ill.

Miscellaneous Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

SPECIAL EXCHANGES.

Elevator, warehouse, plat of ground, six-room house, lots; central Illinois town of 2,500; fine grain section; an excellent grain, flour, feed and hay business; equitable deal for good farm or income property up to \$15,000.

640 acres, Cass County, N. D., all tillable, level, good, productive soil; two sets improvements, well located. Price, \$50 per acre; want good elevator and grain business.

\$6,000 four-story mill and elevator, on Big Four Ry., Lawrence County, Ill.; good territory. Want good Illinois farm equal value.

Real estate and business exchanges, write.

B. B. WATSON, Box 100, Barry, Ill.

SITUATIONS WANTED**WANTED.**

Experienced young man, Chamber of Commerce member, wants responsible position traveling for cash grain house. Corn and oats my specialty. Address

M. J., Box 1, care "American Elevator and Grain Trade," Chicago, Ill.

ELEVATORS WANTED**WANTED.**

Elevator or mill and elevator for good improved Illinois or Iowa farm. Address IOWA, Box 1, care "American Elevator and Grain Trade," Chicago, Ill.

GRAIN AND SEEDS**FOR SALE.**

New crop alfalfa seed, Kansas-grown, acknowledged the best. Ask for samples and prices.

KANSAS SEED HOUSE, Lawrence, Kan.

WRITE US NOW about new crop FIELD SEEDS. Mail samples TIMOTHY, CLOVER, MILLET, MUSTARD, CHICKEN FEED GRAIN, etc. Sample envelopes for the asking. THE ILLINOIS SEED CO., CHICAGO, ILL.

CLOVER

Send samples
and get our
bid before
selling Clover
or other Field
Seeds.

THE ADAMS SEED CO.
DECORAH, IOWA



KAFFIR CORN

Butler County (our county), largest acreage of
Kaffir Corn of any county in the world

We Shipped More Last Year Than
Any One Firm in the World.

Write to

J. C. HAINES & CO., Augusta, Kan.

ROOFING AND SIDING.

SYKES STEEL ROOFING CO.

114 W. 19th Place, Chicago



MAKERS OF FIREPROOF WINDOWS

WE manufacture all gauges of cor-
rugated iron, either painted or
galvanized. We make Patent Cap Roof-
ing, Roll Cap Roofing, "V" Crimped
Roofing, Metal Ceilings, etc., etc.

We make a specialty of

Corrugated Iron and Metal Roofing For Grain Elevators

And take contracts either for material alone or job com-
pleted. Write us for prices. We can save you money.

NEW YORK CITY

BROOKLYN HAY & GRAIN CO.

HAY, STRAW AND GRAIN
COMMISSION MERCHANTS

ON ALL MARKETS IN NEW YORK HARBOR

Office: Borough of Brooklyn, New York

PHILADELPHIA

L. F. MILLER & SONS,

RECEIVERS AND SHIPPERS OF

Grain, Feed, Seeds, Hay, Etc.

OFFICE: 2931 N. BROAD ST., PHILADELPHIA, PA.

CONSIGNMENTS SOLICITED. Special attention given to the
handling of CORN AND OATS.

References: Manufacturers' National Bank, Philadelphia, Pa.
Union National Bank, Westminster, Md.

GRAIN RECEIVERS

PITTSBURG

WE WANT HAY

Our aggressive sales methods can take care of all shipments, no
matter how large. We are constantly in touch with the largest
consumers and dealers and can always get the top prices.
We guarantee fair treatment to every consignor and make lib-
eral advances on consignments.

DANIEL McGAFFREY'S SONS CO.
LEADING HAY AND GRAIN DEALERS
PITTSBURGH, PA.

References: Duquesne Nat. Bank, Washington Nat. Bank

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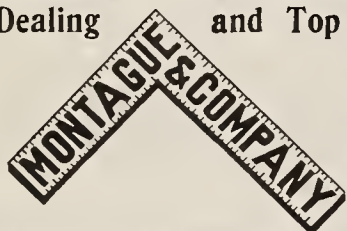
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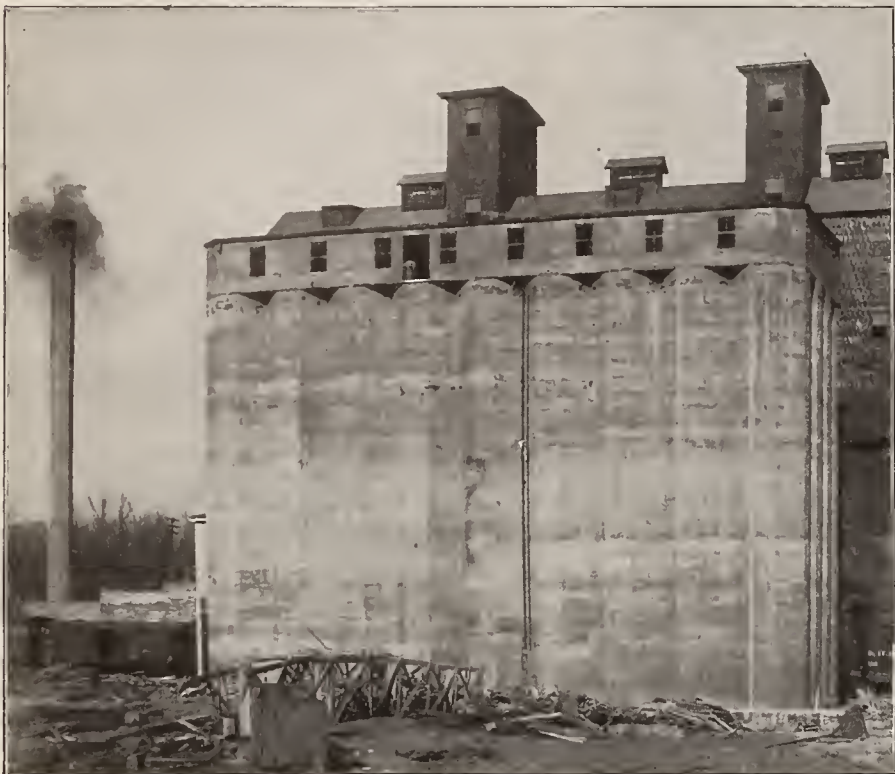
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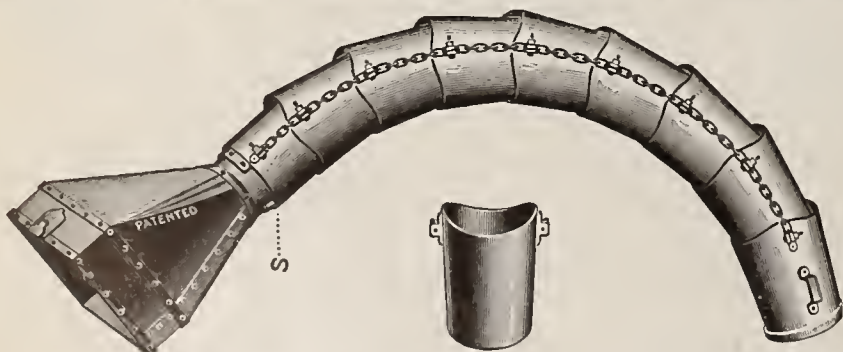
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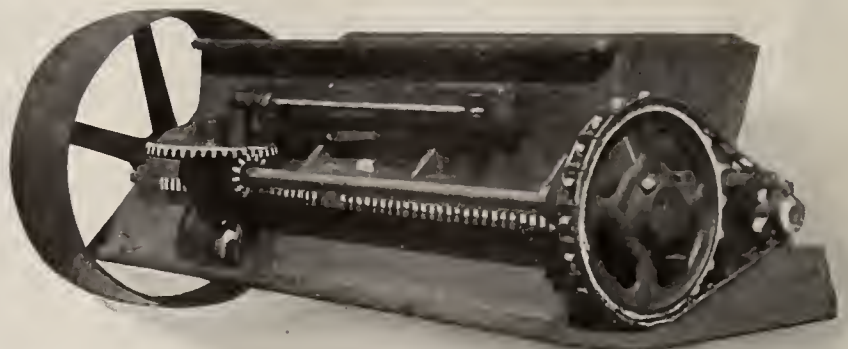
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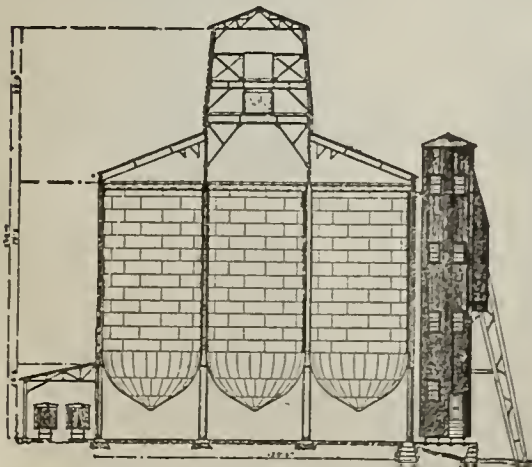
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Grain insurance at short rates means from 20 to 140 per cent more than the pro rata cost for the same length of time.
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means from 40 to 50 per cent below pro rata for the time carried.
No grain dealer is using the best business precaution who does not learn our price on his elevator and keep fully protected with us.

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Wrote...\$5,348,463.75 insurance last year
Paid\$110,724.14 in losses last year
Added.....\$24,230.30 to surplus last year
Assessed only 45% of basis rates last year

If you want the best of insurance at the lowest cost, write to us.

Insurance in force.....\$10,158,139.43
Face value of notes..... 1,451,877.89
Cash assets 300,148.96
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This device is the only Automatic dump controller on the market that requires neither hand nor power to operate.

It causes the dump to settle down easily without the least jar or jerk and prevents accident to wagon or team.

This device is a small cylinder filled with cold tested oil in which travels a piston which is attached to the front end of the dump. The motion of the dump is controlled by the forcing of this oil through a regulating valve, which can be adjusted to suit operator.

Equip your dumps with them and avoid accident in the handling of the coming crops.

Shipped on trial to responsible parties.

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DES MOINES, IOWA
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Insures Mills, Elevators, Warehouses and contents.

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26 Years of Successful Business

We Have--Paid Losses \$1,766,407.89. Total Assets \$2,211,030.03. Net Cash Surplus \$367,263.93.
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Weigh accurately under all circumstances and are the only reliable scales for elevators and mills.

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7 Park Row, New York

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4 GOOD POINTERS

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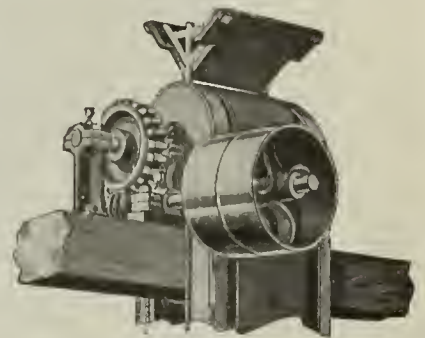
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- (1) It is Easy to Handle.
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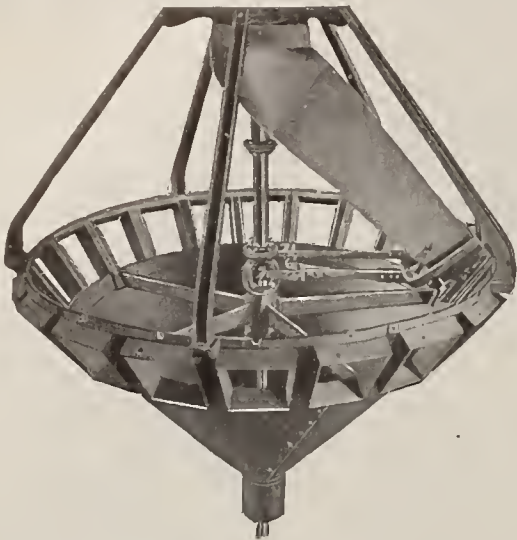
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ECONOMY OF SPACE is an important feature as well.

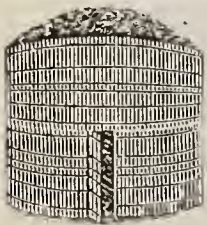
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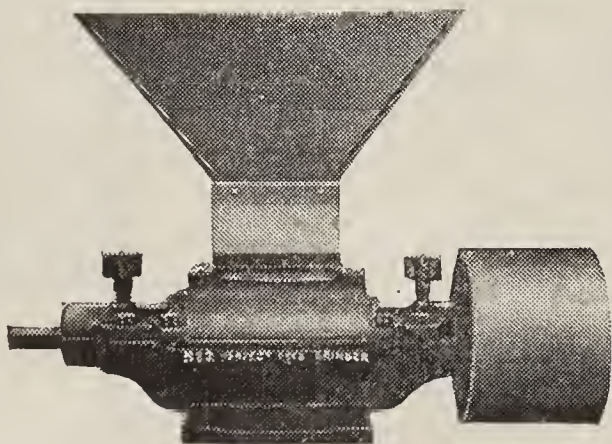
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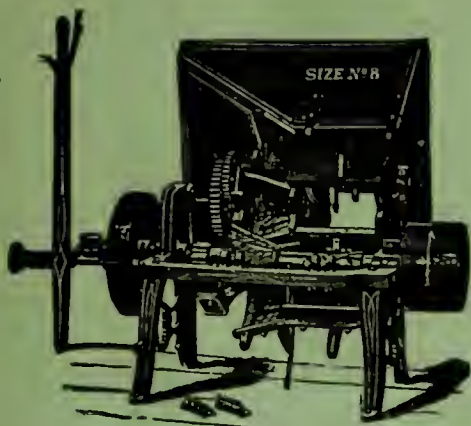
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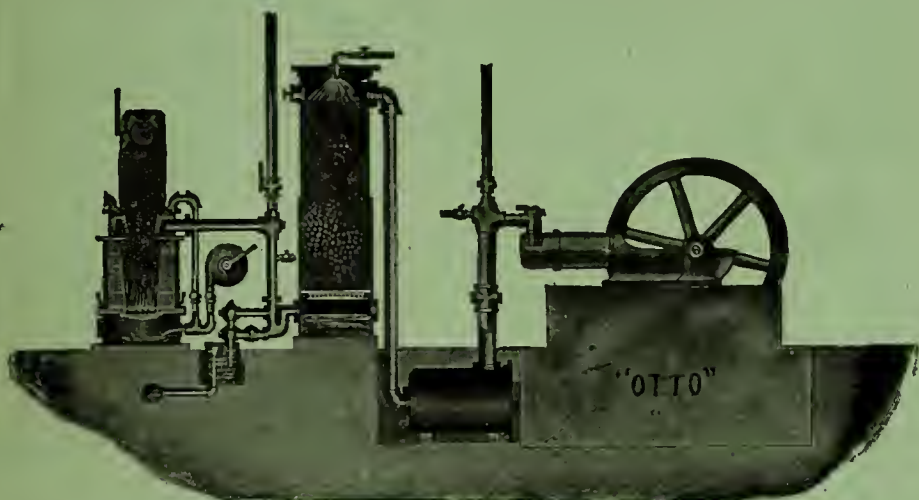
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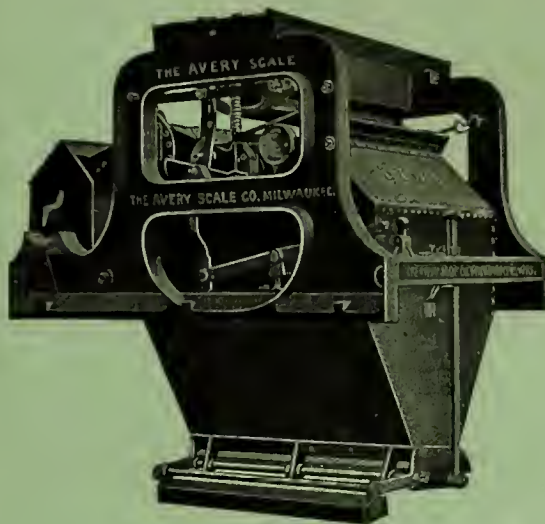
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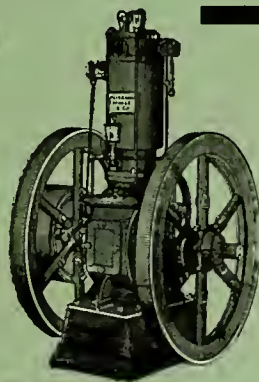
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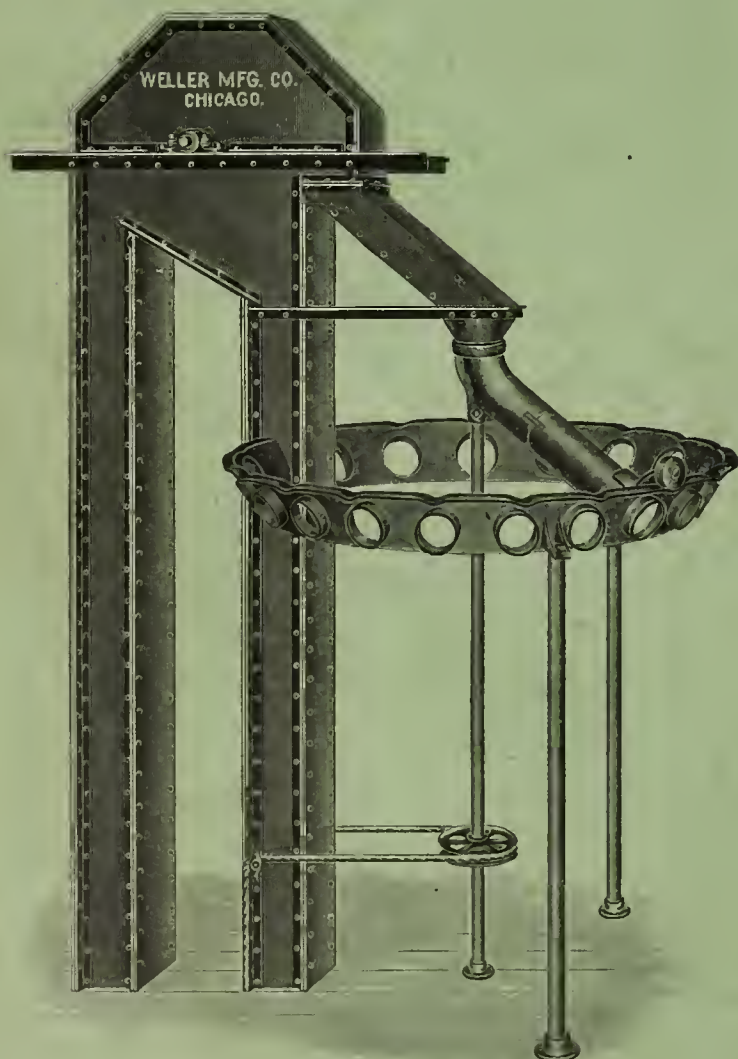
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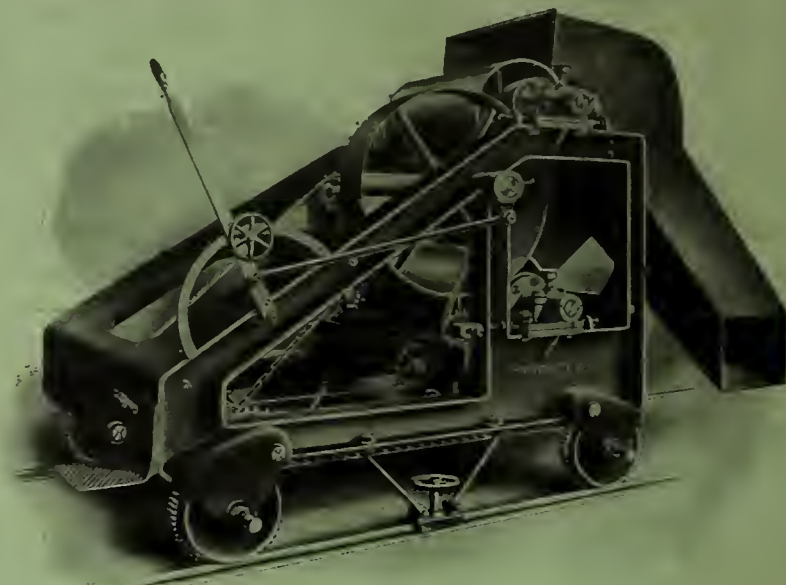
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